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**FOURTH ANNUAL REPORT**

**OF THE**

**State Corporation Commission**

**OF**

**VIRGINIA**

**FOR THE**

**Year Ending December 31, 1906**

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**PART II**

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**Compilations from returns of  
Canals, Railroads, Electric Railways and other  
Corporate Companies**

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**RICHMOND:  
DAVIS BOTTOM, SUPERINTENDENT PUBLIC PRINTING  
1907**

102786



# State Corporation Commission.

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BEVERLEY T. CRUMP, CHAIRMAN,  
HENRY C. STUART,  
JOSEPH E. WILLARD,

COMMISSIONERS.

RICHARD T. WILSON, Clerk.

112  
20-00000



# REPORTS OF CANAL COMPANIES.

## Albemarle & Chesapeake Canal Co.

### OFFICERS.

<i>Names.</i>	<i>Official Address.</i>
W. G. Elliott, President . . . . .	Baltimore, Md.
R. M. Cannon, Vice-President . . . . .	Great Bridge, Va.
D. S. Burwell, Secretary . . . . .	Norfolk, Va.
D. S. Burwell, Treasurer . . . . .	Norfolk, Va.
R. M. Cannon, General Manager . . . . .	Great Bridge, Va.
(General Offices at Norfolk, Va.)	

<i>Names of Directors.</i>	<i>Official Address.</i>
R. M. Cannon . . . . .	Great Bridge, Va.
R. St. P. Lowry . . . . .	Erie, Pa.
John Vermillion . . . . .	Norfolk, Va.
Andrew S. White . . . . .	Syracuse, N. Y.
J. H. Chapman . . . . .	East Orange, N. J.
R. L. Harrison . . . . .	New York City.

Name of officer and address of person to whom blanks for next year are to be sent :  
Name, D. S. Burwell; title, Treasurer; address, Norfolk, Va.

Date of annual meeting for election of Directors: Thursday following the second Tuesday in November of each year.

### CAPITAL STOCK.

Capital stock authorized by law . . . . .	\$ 558,200 00
Capital stock authorized by votes of companies . . . . .	558,200 00
Capital stock, amount subscribed . . . . .	558,200 00
Capital stock paid in by last report . . . . .	558,200 00
Capital stock, total amount now outstanding . . . . .	558,200 00
Number of shares issued . . . . .	5,582
Amount paid on each share . . . . .	100 00
Par value of each share . . . . .	100 00

### DEBT.

#### *Funded Debt.*

First mortgage bond (due July 1, 1909, bearing interest at 4 per cent, which is payable semi-annually), amount . . . . .	\$ 500,000 00
Second mortgage bond, bearing interest, Debenture issued for deferred First Mortgage Bonds, amount . . . . .	115,000 00
Total amount now of floating debt . . . . .	\$ 615,000 00

*Floating Debt.*

Unfunded debt incurred for construction, equipment or purchase of property	None.
Debt incurred for any other purpose, and for what	None.
Total amount now of floating debt	None.
Total amount now of floating and funded debt	\$ 615,000 00
Funded debts per last report	615,000 00
Floating debt as per last report	None.
Total cash realized from capital stock and debt	1,058,200 00
Cost of canal and fixtures to June 30, 1906	1,151,849 18

## CHARACTERISTICS OF CANAL.

Length of main line canal from Great Bridge to North Landing	8½ Miles
Length of main line of canal in Virginia	8½ Miles
Number of branch canals with length of each, viz:	
In Virginia as above	8½ Miles
In North Carolina from Colncock Bay to North River	2½ miles
Canals leased by the company, viz.	None.
Width of canal at top of water line	70 feet
Width of canal at bottom	30 feet
Length and breadth of locks	220 x 40 feet
Number of basins	None.
Number of lock houses, 1; storehouses, 1; other houses, 5; total	7
Number of locks—lift, ; stop guard, ; weight, . Total	1 tide lock
Number of waste-ways	None.
Number of overflows	None.
Number of lineal feet of overflows	None.
Number of bridges	Three—2 in Virginia, and 1 in North Carolina.
Number of culverts	None.
Number of dams	None.
Number of aqueducts	None.
Number of lineal feet of aqueduct superstructure	None.
Number of miles slack water	None.
Number of boats owned by the company	None.
Number of boats owned and run by private parties	Do not know.
Average tonnage of boats:	
Range from the largest, about 1,000 tons, to the smallest, about 5 tons.	
Navigation opened	All the year round.
Navigation closed	
Only by unusually severe winter, causing a freeze that closes navigation by ice.	
Feet of lockage on main line of canal	220
Value of real estate held by the company exclusive of canal	\$ 5,200
What length of canal has been abandoned during the year	None.
What is the length of extensions made during the year	None.

## DOINGS OF THE YEAR IN TRANSPORTATION.

Gross amount of tonnage for the year, including branches and leased canals	216,423
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*The amount of freight specifying the quantity in tons of 2,000 pounds.*

(A great part of the freight going through the canal is in "mixed cargoes," and it is impossible to give correct amounts of each article named.)

Total	89,340 tons.
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*The rate of toll charge for the respective classes per mile, as follows:*

For lumber, per 1,000 feet board measure, hemlock..	
For lumber, per 1,000 feet board measure, pine and other lumber	35 cents.
Shingles, per 1,000	10, 12 and 15 cents.
Anthracite coal, per ton	15 cents.
Bituminous coal, per ton	15 cents

## EXPENSES.

*Maintaining the canal or real estate of the corporation.*

(All payments for maintenance are charged to one account.)

Totals, . . . . . \$ 2,046 96

*Maintaining the canal or real estate of the corporation.*

(All payments for operating the canal are charged to one account.)

Totals, . . . . . \$ 10,714 06

## RECEIPTS.

Boat toll, total amount of tolls collected . . . . . \$ 25,928 66

Other sources, rents, etc. . . . . 2,619 07

Total . . . . . \$ 28,547 73

## SUMMARY OF EXPENSE.

Maintaining the canal or real estate of the corporation and operating the  
canal . . . . . \$ 12,761 02

For dividends, . . . . .

For interest, . . . . . 20,000 00

For surplus fund, . . . . .

Municipal taxes, . . . . .

State taxes, . . . . .

United States taxes, . . . . .

For other payments, . . . . .

Total, . . . . . \$ 32,761 02

Total amount of surplus fund, . . . . .

Payments on account of construction. None.

Amount of preferred stock and rate of preference and at what issued. None.

Amount of common stock now outstanding, \$558,200.

Amount of stock dividends and dates of issue. None.

Rate and date of all cash dividends on stock of original and consolidated companies.  
None.

Lake Drummond Canal and Water Company.

OFFICERS.

<i>Names.</i>	<i>Official Address.</i>
W. B. Brooks, President . . . . .	Baltimore, Md.
J. B. Sanford, Vice-President and General Manager . . . . .	Norfolk, Va.
Ernest Tucker, Secretary and Assistant Treasurer . . . . .	Baltimore, Md.
Caldwell Hardy, Treasurer . . . . .	Norfolk, Va.

<i>Names of Directors.</i>	<i>Official Address.</i>
Henry J. Bowdoin . . . . .	Baltimore, Md.
Alexander Brown . . . . .	Baltimore, Md.
Gordon P. Paine . . . . .	Baltimore, Md.
W. B. Brooks . . . . .	Baltimore, Md.
Robert C. Davidson . . . . .	Baltimore, Md.
J. T. Slnton . . . . .	Baltimore, Md.
H. C. Davis . . . . .	Norfolk, Va.
Caldwell Hardy . . . . .	Norfolk, Va.
J. B. Sanford . . . . .	Norfolk, Va.

Name of officer and address of person to whom blanks for next year are to be sent:  
Name, W. B. Brooks; title, President; address, Baltimore, Md.  
Date of annual meeting for election of directors, first Wednesday in May.

CAPITAL STOCK.

Capital stock authorized by law . . . . .	\$ 1,000,000 00
Capital stock authorized by votes of company . . . . .	1,000,000 00
Capital stock, amount subscribed . . . . .	1,000,000 00
Capital stock paid in by last report . . . . .	1,000,000 00
Capital stock, total amount now outstanding . . . . .	1,000,000 00
Number of shares issued . . . . .	10,000 00
Amount paid in on each share . . . . .	100 00
Par value of each share . . . . .	100 00

DEBT.

*Funded Debt.*

First mortgage bond (due 1924, bear interest at 5 per cent., which is payable January and July), amount . . . . .	\$1,000,000 00
Second mortgage bond (due . . . . ., bear interest at . . . . . per cent., which is payable . . . . .). amount . . . . .	
Total amount now of funded debt . . . . .	\$1,000,000 00

*Floating Debt.*

Unfunded debt incurred for construction, equipment or purchase of property \$	57,500 00
Debt incurred for any other purpose, and for what . . . . .	
Total amount now of floating debt . . . . .	57,500 00
Total amount now of floating and funded debt . . . . .	1,057,500 00
Funded debt as per last report . . . . .	1,000,000 00
Floating debt as per last report . . . . .	57,500 00
Total cash realized from capital stock and debt . . . . .	



CHARACTERISTICS OF CANAL.

Length of main line canal from Deep Creek, Va., to South Mills, N. C., miles	22
Length of main line of canal in Virginia, miles	14
Number of branch canals, with length of each, viz	
Canals leased by the company, viz	
Width of canal at top of water line	About 60 ft.
Width of canal at bottom	About 40 ft.
Length and breadth of locks	1 at Deep Creek, Va., 250 ft. x 40 ft.
Number of basins	
Number of lock houses, 1; store houses, 1; other houses, 3. Total	5
Number of locks—lift, ; stop, ; guard, . Total	
Number of wasteways,	1
Number of overflows,	
Number of lineal feet of overflows,	
Number of bridges,	1
Number of culverts,	
Number of dams,	
Number of aqueducts,	
Number of lineal feet of aqueduct superstructure,	
Number of miles of slack water,	
Number of boats owned by the company,	
Number of boats owned and run by private parties,	
Average tonnage of boats,	
Navigation opened,	
Navigation closed,	
Feet of lockage on main line of canal,	250 ft.
Value of real estate held by the company exclusive of canal,	
What length of canal has been abandoned during year?	
What is the length of extensions made during year?	

DOINGS OF THE YEAR IN TRANSPORTATION.

No transportation done by this company.

STATEMENT OF THE LAKE DRUMMOND CANAL & WATER COMPANY  
FOR THE FISCAL YEAR ENDING JUNE 30, 1906.

Revenue		\$55,966 68
Operating:		
Salaries	\$6,509 16	
Towing	4,014 36	
Telephone	95 48	
Taxes and insurance	4,782 26	
Stationery	74 48	
Oil and rope	36 26	
General expense	779 10	
Maintenance of buildings	594 72	
Maintenance of canal	8,525 22	
Lightering barges	900 48	
Legal services	687 40	
	\$26,998 92	
Interest on funded debt	\$31,818 08	
Interest on floating debt	2,076 62	
		\$60,893 62
Deficit		\$ 4,926 94

REPORTS  
OF  
RAILROADS.

Atlantic Coast Line Railroad Company.

HISTORY.

1. Name of common carrier making this report—Atlantic Coast Line Railroad Company.
2. Date of organization—Organization of consolidated company completed July 1, 1902.
3. Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia; some of the constituent companies were organized under the laws of North Carolina, South Carolina, Georgia, Florida and Alabama.
4. If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same:
- Atlantic Coast Line Railroad Company.
- Savannah, Florida and Western Railway Company.
- St. John's and Lake Eustis Railroad conveyed to Atlantic Coast Line Railroad Company by deed bearing date July 1, 1902.
- Florida Southern Railroad and Sandford and St. Petersburg Railroad conveyed to Atlantic Coast Line Railroad Company April 1, 1903.
- Jacksonville and Southwestern Railroad conveyed to Atlantic Coast Line Railroad August 1, 1904.
- Consolidation effected under authority as follows: Virginia—Act of General Assembly approved March 12, 1900. North Carolina—Act of General Assembly approved February 24, 1899. South Carolina—Act of General Assembly approved March 9, 1896, Article 3, Chapter 51, Civil Statutes. Georgia—Acts approved February 29, 1876; October 24, 1887, and May 19, 1894. Florida—General Laws State of Florida. Alabama—Sections 1583 to 1585 Alabama Code.
5. Date and authority for each consolidation—As above.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office Address.</i>	<i>Date of Expiration of Term.</i>
H. Walters . . . . .	Baltimore, Md . . . . .	Third Tuesday in November, 1906, or until successor is duly elected.
Michael Jenkins . . . . .	Baltimore, Md . . . . .	
W. G. Elliott . . . . .	Baltimore, Md . . . . .	
Waldo Newcomer . . . . .	Baltimore, Md . . . . .	
M. F. Plant . . . . .	Groton, Conn . . . . .	
F. W. Scott . . . . .	Richmond, Va. . . . .	
Alexander Hamilton . . . . .	Petersburg, Va. . . . .	
E. B. Borden . . . . .	Goldsboro, N. C . . . . .	
Donald MacRae . . . . .	Wilmington, N. C . . . . .	
H. B. Short . . . . .	Lake Waccamaw, N. C . . . . .	
J. J. Lucas . . . . .	Society Hill, S. C . . . . .	
J. H. Estill . . . . .	Savannah, Ga . . . . .	

Total number of stockholders at date of last election—Nine hundred and sixty-nine (969.)  
Date of last meeting of stockholders for election of directors—November 21, 1905.  
Give post-office address of general office—Wilmington, N. C.  
Give post-office address of operating office—Wilmington, N. C.  
Give name and address of officer to whom correspondence regarding this report should be addressed—H. C. Prince, Comptroller, Wilmington, N. C.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board . . . . .	H. Walters . . . . .	New York, N. Y.
President . . . . .	T. M. Emmerson . . . . .	Wilmington, N. C.
First Vice-President . . . . .	Alexander Hamilton . . . . .	Petersburg, Va.
Second Vice-President . . . . .	C. S. Gadsden . . . . .	Charleston, S. C.
Third Vice-President . . . . .	J. R. Kenly . . . . .	Wilmington, N. C.
Secretary . . . . .	H. L. Borden . . . . .	New York, N. Y.
Treasurer . . . . .	James F. Post . . . . .	Wilmington, N. C.
General Counsel . . . . .	W. G. Elliott . . . . .	Baltimore, Md.
Comptroller . . . . .	H. C. Prince . . . . .	Wilmington, N. C.
Auditor Passenger Receipts . . . . .	Geo. S. LeGrand . . . . .	Wilmington, N. C.
Auditor Freight Receipts . . . . .	Ed. L. Prince . . . . .	Wilmington, N. C.
Auditor Disbursements . . . . .	H. H. McKee . . . . .	Wilmington, N. C.
General Manager . . . . .	W. N. Royall . . . . .	Wilmington, N. C.
Chief Engineer . . . . .	E. B. Pleasants . . . . .	Wilmington, N. C.
General Supt. First Division . . . . .	A. W. Anderson . . . . .	Wilmington, N. C.
Asst. Gen. Supt. First Division . . . . .	Jno. F. Divine . . . . .	Wilmington, N. C.
General Supt. Second Division . . . . .	M. Riddle . . . . .	Savannah, Ga.
General Supt. Third Division . . . . .	H. A. Ford . . . . .	Jacksonville, Fla.
General Supt. Motive Power . . . . .	R. E. Smith . . . . .	Wilmington, N. C.
Superintendent of Telegraph . . . . .	W. P. Cline . . . . .	Wilmington, N. C.
Freight Traffic Manager . . . . .	R. A. Brand . . . . .	Wilmington, N. C.
Passenger Traffic Manager . . . . .	W. J. Craig . . . . .	Wilmington, N. C.
General Freight Agents . . . . .	{ J. W. Perrin . . . . . James Menzies . . . . .	Wilmington, N. C. Savannah, Ga.
Assistant General Freight Agent . . . . .	C. McD. Davis . . . . .	Wilmington, N. C.
General Passenger Agent . . . . .	T. C. White . . . . .	Wilmington, N. C.

PROPERTY OPERATED IN VIRGINIA JUNE 30, 1906.

<i>Main Line.</i>		
Richmond to North Carolina State Line . . . . .	73.42	
Pinners Point to North Carolina State Line . . . . .	34.38	
		107.80
<i>Branch Lines.</i>		
Clopton to James River . . . . .	4.55	
Acree to Dunlop . . . . .	6.51	
Bruce to Pig Point . . . . .	5.48	
Spur to Pig Point Branch . . . . .	1.05	
Drivers to Beach Grove . . . . .	1.55	
Armstead to S. & R. Connection . . . . .	1.13	
		20.27
Spurs to factories, mills, etc . . . . .		9.47
Total mileage operated . . . . .		137.54

PROPERTY OPERATED—ENTIRE LINE—JUNE 30, 1906.

<i>Main Line.</i>	
Richmond, Va., to Port Tampa, Fla . . . . .	897.32
Norfolk, Va., to Rocky Mount, N. C. . . . .	114.87

## PROPERTY OPERATED—CONTINUED.

*Main Line—Continued.*

Contentnea to Wilmington, N. C. . . . .	105.00
Yadkin Junction (Wilmington) to Sanford, N. C. . . . .	116.40
Wilmington to Wilmington Railway Bridge (Hilton) . . . . .	1.83
Wilmington Railway Bridge (Navassa) to Pee Dee, S. C. . . . .	92.89
Parkton, N. C., to South Carolina State line . . . . .	35.02
Florence, S. C., to Wadesboro, N. C. . . . .	64.52
Sumter, S. C., to Bennettsville, S. C. . . . .	62.95
Florence to Columbia, S. C. . . . .	81.70
Sumter to Robbins, S. C. . . . .	98.50
Jesup, Ga., to Montgomery, Ala. . . . .	353.21
Waycross to Folkston, Ga. . . . .	34.00
Brunswick to Albany Junction, Ga. . . . .	168.78
Dupont Junction, Ga., to Archer, Fla. . . . .	117.74
Morrison to Punta Gorda, Fla. . . . .	211.70
Palatka to Gainesville and Brooksville, Fla. . . . .	145.00
Paola Junction to St. Petersburg, Fla. . . . .	145.13
	— — — 2,846 58

*Branches.*

Clopton to James River, Va. . . . .	4.55
Acree to Dunlop, Va. . . . .	6.51
Bruce to Pig Point, Va. . . . .	5.48
Spur to Pig Point Branch, Va. . . . .	1.05
Drivers to Beach Grove, Va. . . . .	1.55
Armistead to S. and R. connection, Va. . . . .	1.13
Pender to Kinston, N. C. . . . .	85.82
Tarboro Junction to Plymouth, N. C. . . . .	53.89
Parmele Junction to Washington, N. C. . . . .	25.39
Rocky Mount to Spring Hope, N. C. . . . .	19.20
Goldsboro Junction to Smithfield, N. C. . . . .	21.50
Warsaw to Clinton, N. C. . . . .	13.43
Wilmington to Newbern, N. C. . . . .	86.21
Elrod, N. C., to Conway, S. C. . . . .	71.38
Floyds to Hartsville, S. C. . . . .	10.00
Bennettsville, S. C., to Gibson, N. C. . . . .	10.82
Latta to Clio, S. C. . . . .	19.78
Elliott to Lucknow, S. C. . . . .	16.48
Creston to Pregnalls, S. C. . . . .	40.81
Eutawville to Ferguson, S. C. . . . .	6.16
Ashley River Railroad Branch . . . . .	4.50
John's Island to Ashley River, S. C. . . . .	8.70
Ravanel to Yonge's Island, S. C., and branches. . . . .	21.02
Green Pond to Ehrhardt, S. C. . . . .	37.67
Albany, Ga., to Monticello, Fla. . . . .	82.47
Climax, Ga., to Chattahoochee, Fla. . . . .	30.83
Otisca to Amsterdam, Ga. . . . .	10.30
Abbeville Junction to Abbeville, Ala. . . . .	28.90
Elba Junction to Elba, Ala. . . . .	37.22
Sprague Junction to Luverne, Ala. . . . .	32.92
Lake City Junction to Lake City, Fla. . . . .	18.90
High Springs to Gainesville, Fla. . . . .	23.60
Juliette to Ocala, Fla. . . . .	20.36
Gulf Junction to Homosassa, Fla. . . . .	21.88
Bartow to Bartow Junction, Fla. . . . .	16.20
Rochelle to Gainesville, Fla. . . . .	9.37
Micanopy Junction to Tacoma, Fla. . . . .	8.36
Oaklawn to Citra, Fla. . . . .	6.40
Leesburg Junction to Leesburg . . . . .	1.33
Okahumpka to Yalaha, Fla. . . . .	6.56

## PROPERTY OPERATED—CONTINUED.

*Branches—Continued.*

DeLand Junction to DeLand, Fla. . . . .	4.00
Sanford to Lake Eustis, Fla. . . . .	28.62
Sanford to Lake Charm, Fla. . . . .	17.60
Astor to Leesburg, and Fort Mason to Lane Park, Fla. . . . .	47.42
Kissimmee to Apopka, Fla. . . . .	34.00
Kissimmee to Narcoossee, Fla. . . . .	14.40
Thonotosassa Junction to Thonotosassa, Fla.. . . .	13.33
Milldale to Tyler . . . . .	93.40
	<hr/> 1,179.40
Spurs to factories, mills, etc. . . . .	167.34

*Leased Lines.*

Central Railroad of South Carolina—Lanes to Sumter . . . . .	40.20
South Carolina Pacific Railway—Bennettsville, S. C., to North Carolina State line . . . . .	10.50
Consolidated Railway, Light and Power Company—Wilmington Dummy Line . . . . .	1.25
Winston and Bone Valley Railroad—Winston to Tiger Bay, Fla. . . . .	27.79
	<hr/> 79.74

*Trackage Rights.*

Seaboard Air Line Railway—Garysburg Junction to Weldon, N. C. . . . .	2.39
Archer to Morriston, Fla. . . . .	19.62
Wilmington Railway Bridge—Hilton to Navassa . . . . .	2.46
Charleston and Western Carolina Railway—Robbins, S. C., to Augusta, Ga. .	28.80
Savannah Union Station Company—Telfair Junction to Union Station, Georgia Junction to Division Line . . . . .	3.71
Belt Line Railway of Montgomery, Ala.—Belt Line . . . . .	1.00
Jacksonville Terminal Company—Jacksonville Terminal Line to Union Station. . . . .	2.50
	<hr/> 60.57
Total mileage operated . . . . .	4,333.63

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock:						
Common and Preferred	1,000,000	\$ 100 00	\$ 100,000,000	\$ 43,980,000	6%	\$ 2,638,800
Common . . . . .				1,596,600	5%	79,830
Preferred . . . . .						
Total . . . . .	1,000,000	\$ 100 00	\$ 100,000,000	\$ 45,576,600		\$ 2,718,630

## REPORT STATE CORPORATION COMMISSION

## FUNDED DEBT.

## Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND (OR OBLIGATION)	TIME		INTEREST							
	Date of Issue	When Due	Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
W. C. & A. R. R. Co. 1st mortgage	1880	1910	\$1,600,000 00	\$1,600,000 00	\$1,600,000 00	\$1,600,000 00	6 per cent.	June & Dec.	\$ 96,000 00	\$ 96,000 00
Ash. Riv. R. R. 1st mort.	1877	1915	40,000 00	33,500 00	33,500 00		8	Jan. & July	2,680 00	2,680 00
R. & P. R. R. 1st mort.	1875	1915	50,000 00	50,000 00	24,500 00	46,130 76	7	May & Nov.	1,715 00	1,715 00
R. & P. R. R. 1st mort.	1875	1915	350,000 00	350,000 00	316,000 00	276,485 24	6	May & Nov.	18,960 00	18,960 00
S. S. O. & G. R. R. Co. 1st mortgage	1888	1918	3,000,000 00	1,112,000 00	492,000 00		4	Jan. & July	19,680 00	19,680 00
S. & St. P. R. R. Co. 1st mortgage	1894	1924	1,000,000 00	775,000 00	275,000 00		4	Jan. & July	11,000 00	11,000 00
Pet'g R. R. Co. Class "A" 1st mortgage	1881	1926	1,000,000 00	868,000 00	868,000 00	868,000 00	5	Jan. & July	43,400 00	43,400 00
Pet'g R. R. Co. Class "B" 2nd mortgage	1881	1926	1,000,000 00	800,000 00	800,000 00	800,000 00	6	April & Oct.	48,000 00	48,000 00
A. M. Ry. Co. 1st mort.	1888	1928	2,800,000 00	2,800,000 00	2,800,000 00		5	May & Nov.	140,000 00	140,000 00
Nor. East. R. R. Co. 1st mortgage	1883	1933	694,000 00	694,000 00	657,000 00	694,000 00	6	Jan. & July	39,420 00	39,420 00
S. F. & W. Ry. Co. 1st mortgage	1884	1934	6,500,000 00	4,056,000 00	4,056,000 00		6	April & Oct.	243,360 00	243,360 00
S. F. & W. Ry. Co. 1st mortgage	1884	1934		2,444,000 00	2,444,000 00		5	April & Oct.	122,200 00	122,200 00
W. & W. R. R. Co. gen. 1st mortgage	1885	1935	3,062,000 00	3,062,000 00	3,062,000 00	3,062,000 00	5	Jan. & July	153,100 00	153,100 00
W. & W. R. R. Co. gen. 1st mortgage	1885	1935	938,000 00	938,000 00	938,000 00	938,000 00	4	Jan. & July	37,520 00	37,520 00
C. & S. Ry. Co. 1st mort.	1886	1936	1,500,000 00	1,500,000 00	1,500,000 00		7	Jan. & July	105,000 00	105,000 00
B. & W. R. R. Co. 1st mortgage	1888	1938	3,000,000 00	3,000,000 00	1,407,000 00		4	Jan. & July	56,280 00	56,280 00
N. & C. R. R. Co. 1st mortgage	1889	1939	1,500,000 00	1,320,000 00	1,320,000 00	1,320,000 00	5	April & Oct.	66,000 00	66,000 00
R. & P. R. R. Co. con. 1st mortgage	1890	1940	1,000,000 00	300,000 05	300,000 00	288,928 38	4½	April & Oct.	13,500 00	13,500 00
F. S. R. R. Co. 1st mort.	1895	1945	4,241,000 00	4,241,000 00	2,418,000 00		4	Jan. & July	96,720 00	96,720 00
N. & C. R. R. Co. 2nd mortgage	1896	1946	500,000 00	400,000 00	400,000 00	360,000 00	5	Jan. & July	20,000 00	20,000 00
W. & N. B. R. R. Co. 1st mortgage	1897	1947	500,000 00	500,000 00	106,000 00	500,000 00	4	Feb. & Aug.	4,240 00	4,240 00
A. C. L. R. R. Co. of S. C. gen. 1st mort	1898	1948	8,000,000 00	5,547,000 00	5,547,000 00	5,500,000 00	4	Jan. & July	221,880 00	221,880 00



A. C. L. R. R. Co. Int con. mortgage.	1902	1902	40,000,000 00	45,608,850 00	45,608,850 00	4	"	March & Sept.	1,782,628 67	1,748,760 00
A. C. L. R. R. Co. J. & S. W. R. R. Purchase	1904	1904	2,000,000 00	738,000 00	738,000 00	4	"	June & Dec.	28,186 66	28,120 00
Money Int mort . .		1904	\$124,275,000 00	\$82,735,850 00	\$77,708,850 00				\$3,372,468 33	\$3,339,535 00
Miscellaneous: A. C. L. R. R. Co. L. & N. R. R. coll . .	1902	1902	\$35,000,000 00	\$35,000,000 00	\$35,000,000 00	4	per cent.	May & Nov.	\$1,400,000 00	\$1,400,000 00
Certificates of Indeb- tedness: A. C. L. R. R. Co. new	1902		25,000,000 00	21,568,600 00	21,568,600 00	4	"	April & Oct.	862,664 00	862,664 00
W. & W. R. R. Co	1887		2,500,000 00	1,000 00	1,000 00	7	"	April & Oct.	84 00	84 00
A. C. L. R. R. Co. old, Freight Certificates:	1900		3,000,000 00	1,100 00	1,100 00	4	"	Jan. & July	44 00	44 00
J. & S. W. R. R. Co. certificates . .	1903		400,000 00	284,000 00	284,000 00	3	"	Monthly . . .	9,050 00	- 9,050 00
Total: Mortgage bonds . . .			\$85,900,000 00	\$62,466,800 00	\$58,852,700 00				\$2,271,842 00	\$2,271,842 00
Miscellaneous obli- gations . . . . .			\$124,275,000 00	\$82,735,350 00	\$77,708,850 00				\$3,372,468 33	\$3,339,535 00
Grand Total . . . . .			\$5,900,000 00	62,466,800 00	56,852,700 00				2,271,842 00	2,271,842 00
			\$190,175,000 00	\$145,201,950 00	\$134,561,550 00				\$5,644,310 33	\$5,611,377 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 82,735,350 00	\$ 77,708,850 00	\$ 3,372,468 33	\$ 3,339,535 00
Miscellaneous obligations . . . . .	62,466,800 00	56,852,700 00	2,271,842 00	2,271,842 00
Total . . . . .	\$ 145,201,950 00	\$ 134,561,550 00	\$ 5,644,310 33	\$ 5,611,377 00

## REPORT STATE CORPORATION COMMISSION

## FUNDED DEBT.

## Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount (Outstanding on Amount Realized Issued)	Rate	When Payable	INTEREST	
	Date of Issue	When Due						Amount Accrued During Year	Amount Paid During Year
W. C. & A. R. R. Co. 1st mortgage	1880	1910	\$1,600,000 00	\$1,600,000 00	\$1,600,000 00	6 per cent.	June & Dec.	\$ 96,000 00	\$ 96,000 00
Ash. Riv. R. R. 1st mort.	1877	1915	40,000 00	33,500 00	33,500 00	"	Jan. & July	2,680 00	2,680 00
R. & P. R. R. 1st mort.	1875	1915	50,000 00	50,000 00	24,500 00	"	May & Nov.	1,715 00	1,715 00
R. & P. R. R. 1st mort.	1875	1915	350,000 00	350,000 00	316,000 00	"	May & Nov.	18,980 00	18,980 00
S. S. O. & G. R. R. Co. 1st mortgage	1888	1918	3,000,000 00	1,112,000 00	492,000 00	"	Jan. & July	19,680 00	19,680 00
S. & St. P. R. R. Co. 1st mortgage	1884	1924	1,000,000 00	775,000 00	275,000 00	"	Jan. & July	11,000 00	11,000 00
Pet'g R. R. Co. Class "A" 1st mortgage	1881	1926	1,000,000 00	868,000 00	868,000 00	"	Jan. & July	43,400 00	43,400 00
Pet'g R. R. Co. Class "B" 2nd mortgage	1881	1926	1,000,000 00	800,000 00	800,000 00	"	April & Oct.	48,000 00	48,000 00
A. M. Ry. Co. 1st mort.	1888	1928	2,800,000 00	2,800,000 00	2,800,000 00	"	May & Nov.	140,000 00	140,000 00
Nor. East. R. R. Co. 1st mortgage	1883	1933	694,000 00	694,000 00	694,000 00	"	Jan. & July	39,420 00	39,420 00
S. F. & W. Ry. Co. 1st mortgage	1884	1934	6,500,000 00	4,056,000 00	4,056,000 00	"	April & Oct.	243,360 00	243,360 00
S. F. & W. Ry. Co. 1st mortgage	1884	1934	2,444,000 00	2,444,000 00	2,444,000 00	"	April & Oct.	122,200 00	122,200 00
W. & W. R. R. Co. gen. 1st mortgage	1885	1935	3,062,000 00	3,062,000 00	3,062,000 00	"	Jan. & July	153,100 00	153,100 00
W. & W. R. R. Co. gen. 1st mortgage	1885	1935	938,000 00	938,000 00	938,000 00	"	Jan. & July	37,520 00	37,520 00
C. & S. Ry. Co. 1st mort.	1896	1946	1,500,000 00	1,500,000 00	1,500,000 00	"	Jan. & July	105,000 00	105,000 00
B. & W. R. R. Co. 1st mortgage	1898	1938	3,000,000 00	3,000,000 00	1,407,000 00	"	Jan. & July	56,280 00	56,280 00
N. & C. R. R. Co. 1st mortgage	1898	1938	1,500,000 00	1,320,000 00	1,320,000 00	"	April & Oct.	66,000 00	66,000 00
R. & P. R. R. Co. con. 1st mortgage	1890	1940	1,000,000 00	300,000 05	288,928 38	4 1/2	April & Oct.	18,500 00	18,500 00
F. S. R. R. Co. 1st mort.	1895	1945	4,241,000 00	4,241,000 00	2,418,000 00	"	Jan. & July	96,720 00	96,720 00
N. & C. R. R. Co. 2nd mortgage	1896	1946	500,000 00	400,000 00	400,000 00	"	Jan. & July	20,000 00	20,000 00
W. & N. B. R. R. Co. 1st mortgage	1897	1947	500,000 00	500,000 00	106,000 00	"	Feb. & Aug.	4,240 00	4,240 00
A. C. L. R. R. Co. of S. C. gen. 1st mort	1898	1948	8,000,000 00	5,547,000 00	5,547,000 00	"	Jan. & July	221,880 00	221,880 00

A. C. L. R. R. Co. 1st con. mortgage.	1902	1902	40,000,000 00	40,000,000 00	40,000,000 00	4	"	March & Sept.	1,782,626 67	1,740,740 00
A. C. L. R. R. Co. J. & B. W. R. R. Purchase Money 1st mort.	1904	1904	2,000,000 00	738,000 00	738,000 00	4	"	June & Dec.	29,186 66	29,120 00
			\$124,276,000 00	\$62,735,350 00	\$77,708,850 00				\$3,372,468 33	\$3,339,535 00
<b>Miscellaneous:</b>										
A. C. L. R. R. Co. L. & N. R. R. coll. certificates of Indeb-	1902	1902	\$35,000,000 00	\$35,000,000 00	\$35,000,000 00	4	per cent.	May & Nov.	\$1,400,000 00	\$1,400,000 00
tedness.										
A. C. L. R. R. Co new	1902		25,000,000 00	21,568,800 00	21,568,800 00	4	"	April & Oct.	882,664 00	882,664 00
W. & W. R. R. Co	1907		2,500,000 00	2,500,000 00	1,000 00	7	"	April & Oct.	94 00	94 00
A. C. L. R. R. Co. old.	1900		3,000,000 00	3,000,000 00	1,108 00	4	"	Jan. & July	44 00	44 00
Freight certificates;										
J. & S. W. R. R. Co.	1908		400,000 00	400,000 00	284,000 00	3	"	Monthly	9,050 00	9,050 00
certificates			\$65,900,000 00	\$62,468,800 00	\$56,852,700 00				\$2,271,842 00	\$2,271,842 00
<b>Total:</b>										
Mortgage bonds			\$124,276,000 00	\$62,735,350 00	\$77,708,850 00				\$3,372,468 33	\$3,339,535 00
Miscellaneous obli-			65,900,000 00	62,468,800 00	56,852,700 00				2,271,842 00	2,271,842 00
gations			\$190,176,000 00	\$125,204,150 00	\$134,561,550 00				\$5,644,310 33	\$5,611,377 00
<b>Grand Total</b>										

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 82,735,350 00	\$ 77,708,850 00	\$ 3,372,468 33	\$ 3,339,535 00
Miscellaneous obligations	62,468,800 00	56,852,700 00	2,271,842 00	2,271,842 00
<b>Total</b>	\$ 145,204,150 00	\$ 134,561,550 00	\$ 5,644,310 33	\$ 5,611,377 00

## REPORT STATE CORPORATION COMMISSION

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 5,118,029 55	Audited Vouchers & Accounts } . . . . .	\$ 1,664,524 69
Bills Receivable . . . . .	508,486 97	Wages and Salaries . . . . .	1,325,239 50
Due from Agents . . . . .	538,980 10	Dividends not called for . . . . .	
Due from Solvent Companies and Individuals . . . . .	1,496,651 53	Matured Interest Coupons Unpaid — Including Coupons due July 1). . . . .	434,808 84
Net Traffic Balances due from other Companies . . . . .	27,238 80	Miscellaneous . . . . .	3,091,864 01
Other Cash Assets, (excluding "Materials and Supplies"). *	297,168 01	Total—Current Liabilities . . . . .	\$ 6,516,437 04
Cash Deposits to pay coupons . . . . .	431,513 84	Balance—Cash Assets. . . . .	1,901,631 76
Total—Cash and Current Assets	\$ 8,418,068 80		
Total . . . . .	\$ 8,418,068 80	Total . . . . .	\$ 8,418,068 80

\* Materials and supplies on hand \$1,478,316.85.

## RECAPITULATION.

## A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 45,576,600 00	\$ 45,576,600 00	. . . . .	4,204.48	\$ 10,840 00
Bonds—Grand Total . . . . .	77,708,850 00	77,708,850 00	. . . . .	4,204.48	18,482 00
Bonds—L. & N. R. R. Collateral Trust. . . . .			\$ 35,000,000 00		
Total . . . . .	\$ 123,285,450 00	\$ 123,285,450 00	\$ 35,000,000 00	4,204.48	\$ 29,322 00

## B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Atlantic Coast Line Railroad Co. . . . .	\$ 45,576,600 00	\$ 77,708,850 00	\$ 123,285,450 00	4,193.32	\$ 29,400 00
Central Railroad Co. of South Carolina . . . . .	170,000 00	300,000 00	470,000 00	40.20	11,692 00
South Carolina Pacific Railway Co. . . . .	100,000 00	104,600 00	204,600 00	10.50	19,486 00
Winston & Bone Valley Railroad Co. . . . .	30,000 00	. . . . .	30,000 00	27.79	1,080 00
Dummy Line, Wilmington . . . . .				1.25	
Grand Total. . . . .	\$ 45,876,600 00	\$ 78,113,450 00	\$ 123,990,050 00	4,273.06	\$ 29,025 00

# COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

2

## ITEM

EXPENDITURES DURING YEAR					
ITEM	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906	Total Cost to June 30, 1906
		Charged to Income Account as Permanent Improvements	Charged to Construction of Equipment		
Construction -	\$	\$	\$	\$	\$
Engineering . . . . .	3,352 67	.	18,148 49	1,899,458 01	1,907,804 50
Right of way and station grounds . . . . .	30,511 23	.	58,402 85	7,898,577 75	7,944,890 00
Real estate . . . . .	1,441 50	.	18,825 57	2,649,426 29	2,658,261 86
Grading . . . . .	35,789 56	.	309,724 63	35,420,229 88	35,729,954 46
Bridges, trestles and culverts . . . . .	64,830 02	.	160,673 37	14,442,480 90	14,603,104 27
Ties . . . . .	32,030 85	.	63,165 44	4,500,984 41	4,623,539 85
Tracks . . . . .	39,384 76	.	239,542 97	18,770,356 04	19,008,699 01
Track fastenings . . . . .	10,622 48	.	31,469 25	2,639,536 79	2,670,886 04
Flags and switches . . . . .	16,381 74	.	8,939 95	747,407 34	758,347 29
Ballast . . . . .	.	.	4,899 47	4,636,677 76	4,700,567 22
Track laying and surfacing . . . . .	12,910 40	.	36,524 39	1,798,923 30	1,775,447 69
Fencing right of way . . . . .	1,553 69	.	4,173 96	642,836 44	647,010 40
Crossings, cattle guards and signs . . . . .	622 69	.	1,562 48	119,361 05	120,943 63
Interlocking or signal apparatus . . . . .	1,174 84	.	.	16,000 00	16,000 00
Station buildings and fixtures . . . . .	42,651 97	.	25,390 37	3,893,921 20	3,919,301 57
Shops, roundhouses and turntables . . . . .	3,006 39	.	25,802 54	3,689,203 42	3,715,095 96
Shop machinery and tools . . . . .	12,997 85	.	54,770 86	644,642 31	659,313 17
Water stations . . . . .	4,038 28	.	3,568 06	651,673 18	655,241 24
Fuel stations . . . . .	12,730 60	.	.	294,108 59	294,108 59
Grain elevators . . . . .	.	.	.	66,000 00	66,000 00
Docks and wharves . . . . .	2,550 00	.	.	1,327,802 07	1,327,802 07
Electric light plants . . . . .	181 22	.	.	15,000 00	15,000 00
Miscellaneous structures . . . . .	3,686 02	.	41,670 12	7,728,572 81	7,770,242 93
Legal expenses . . . . .	.	.	3,029 49	468,027 62	469,057 01
Interest and discount . . . . .	.	.	.	421,248 83	421,248 83
General expenses . . . . .	.	.	11,310 08	1,728,661 87	1,739,981 95
Total construction . . . . .	\$ 327,216 74	.	\$ 1,121,644 34	\$ 116,984,245 60	\$ 118,105,890 14

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

## EXPENDITURES DURING YEAR

ITEM	Not Included in Operating Expenses		Total Cost	
	Included In Operating Expenses	Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	Total Cost to June 30, 1906
<i>Equipment.</i>				
Locomotives . . . . .			\$ 478,786 00	\$ 4,785,338 02
Passenger cars . . . . .			76,317 50	1,063,205 62
Baggage, express, and postal cars . . . . .				288,530 29
Combination cars . . . . .				281,256 85
Freight cars . . . . .			1,657,770 45	7,404,132 20
Other cars of all classes . . . . .	\$ 9,016 64		716 16	521,699 06
Flotting Equipment . . . . .				52,967 00
<b>Total Equipment . . . . .</b>	<b>\$ 9,016 64</b>		<b>\$ 2,211,589 11</b>	<b>\$ 14,177,200 08</b>
<b>Total Construction . . . . .</b>	<b>327,216 74</b>		<b>1,121,644 34</b>	<b>118,105,890 14</b>
<b>Grand Total Construction, Equip- ment, etc. . . . .</b>	<b>\$ 336,232 38</b>		<b>\$ 3,333,233 45</b>	<b>\$ 182,283,090 17</b>
Cost of construction per mile of line . . . . .				\$ 28,000 48
Cost of equipment per mile of line . . . . .				3,371 93
<b>Total cost per mile of line . . . . .</b>				<b>\$ 31,402 41</b>

## QUESTION.

## ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts? . . . . .

Yes.



## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 24,868,448 05	
Less operating expenses . . . . .	16,082,329 86	
Income from operation . . . . .		\$ 8,786,118 19
Dividends on stocks owned . . . . .	\$ 1,929,363 80	
Interest on bonds owned . . . . .	192,358 47	
Miscellaneous Income . . . . .	444,212 39	
Income from other sources . . . . .		2,565,934 16
Total income . . . . .		\$ 11,352,052 35
<i>Deductions from Income.</i>		
Interest on funded debt accrued . . . . .	\$ 3,372,468 33	
Interest on interest-bearing current liabilities, etc . . . . .	2,271,842 00	
Rents paid for lease of road . . . . .	39,536 10	
Taxes . . . . .	809,869 60	
Other deductions . . . . .	41,394 19	
Total deductions from income . . . . .		6,535,110 22
Net income . . . . .		\$ 4,816,942 13
Dividends, 6 per cent., Common Stock . . . . .	\$ 2,638,800 00	
Dividends, 5 per cent., Preferred Stock . . . . .	79,880 00	
Total. . . . .		2,718,680 00
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 2,098,312 13
Surplus on June 30, 1905 . . . . .		7,184,236 39
		\$ 9,282,548 52
Additions for year . . . . .		14,815 41
Surplus on June 30, 1906 . . . . .		\$ 9,297,363 93

## EXPLANATORY REMARKS.

*Additions to profit and loss for year ending June 30, 1906.*

<i>Additions.</i>		
Premium on securities . . . . .	\$ 12,472 93	
Surplus from operation of Georgia R. R. for year. This company's proportion—one-half . . . . .	63,390 52	
Unclaimed wages over five years' old—written off . . . . .	2,121.15	
		\$ 77,984 60
<i>Deductions.</i>		
Sundry old accounts—written off . . . . .	\$ 36,202 52	
Accrued interest May 1st to June 30th, 1906, paid on \$3,000,000 A. C. L. R. R. new 4 per cent. certificates of indebtedness purchased . . . . .	20,000 00	
Interest on certificates applicable to prior periods . . . . .	6,986.67	
		63,169 19
Net addition . . . . .		\$ 14,815 41

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 353,075 20		
Less Repayments—			
Tickets redeemed . . . . .	\$ 1,325 74		
Other repayments . . . . .	1,746 88		
Total deductions . . . . .		\$ 3,072 62	
Total passenger revenue . . . . .			\$ 350,002 58
Mall . . . . .			44,932 27
Express . . . . .			21,872 56
Extra Baggage and Storage . . . . .			4,634 25
Total passenger earnings . . . . .			\$ 421,441 66
<i>Freight:</i>			
Freight revenue . . . . .	1,688,954 96		
Overcharge to shippers . . . . .	\$ 40,743 91		
Other repayments . . . . .			
Total deductions . . . . .		\$ 40,743 91	
Total freight revenue . . . . .			\$ 1,648,211 05
Total freight earnings . . . . .			\$ 1,648,211 05
Total passenger and freight earnings . . . . .			\$ 2,067,652 71
<i>Other Earnings from Operation:</i>			
Rents from tracks, yards, and terminals . . . . .			38,584 10
Other sources . . . . .			49,114 59
Total other earnings . . . . .			\$ 87,698 69
Total gross earnings from operation— Virginia . . . . .			\$ 2,155,351 40
Total gross earnings from operation— Entire Line . . . . .			24,868,448 05

## STOCKS OWNED.

## A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Louisville & Nashville R. R. Co. . . . .	\$30,600,000 00	6	\$ 1,836,000 00	\$45,554,220 58
Columbia, Newberry & Laurens R. R. Co. . . . .	38,500 00			15,850 00
East Carolina R'y Co. . . . .	11,832 00			11,832 00
Monroe R. R. Co. . . . .	50,000 00			41,246 47
South Carolina Pacific R'y Co. . . . .	3,100 00			465 00
Augusta & Summerville R'y Co. . . . .	25,000 00			9,527 50
Richmond-Washington Co. . . . .	445,000 00	4	17,800 00	445,000 00
Augusta Belt R'y Co. . . . .	32,500 00	25	8,125 00	32,275 66
Atlanta Belt Line Co. . . . .	200,000 00			200,000 00
Belt Line R'y Co., Montgomery, Ala. . . . .	184,000 00			100,000 00
Milledgeville R'y Co. . . . .	15,000 00			23,219 08
Norfolk & Portsmouth Belt Line R. R. Co. . . . .	6,300 00			7,708 09
Lexington Terminal R'y Co. . . . .	3,300 00			3,323 47
Winston & Bone Valley R. R. Co. . . . .	30,000 00	6	1,800 00	125,000 00
Total . . . . .	\$31,644,532 00		\$ 1,863,725 00	\$46,569,667 85

## STOCKS OWNED—CONTINUED.

*B. Other Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Atlantic Land & Improvement Co..	\$ 790,000 00	8	\$ 63,200 00	\$ 790,000 00
Peninsular & Occidental Steamship Co.	750,000 00			300,000 00
Chesapeake Steamship Co..	100,000 00			100,000 00
Atlantic Compress Co., Atlanta, Ga.	12,500 00			12,500 00
Charleston Union Station Co.	5,000 00			5,000 00
Capital City Terminal Co., Montgomery, Ala.	3,000 00			3,485 51
Capital City Mills, Columbia, S. C.	1,600 00	4½	72 00	1,600 00
Olympia Cotton Mills	12,845 00			12,845 00
Jamestown Exposition	8,754 00			8,754 00
Charleston Terminal Co..	100,000 00			62,549 79
Wilmington Railway Bridge Co.	20,000 00			60,000 00
Jacksonville Terminal Co..	50,000 00			1 00
A. C. L. Terminal Co., Augusta	40,000 00			36,076 40
Savannah Union Station Co.	100,000 00			8,071 56
Augusta Union Station Co.	1,875 00	4	75 00	1,875 00
Columbia Union Station Co..	50,000 00	4	2,000 00	50,000 00
Columbia Union Station Co. Certificates of Indebtedness.	7,282 45	4	291 30	7,282 45
Total	\$ 2,062,856 45		\$ 65,638 30	\$ 1,460,040 71
Grand Total—A and B	\$33,697,388 45		\$ 1,929,363 30	\$48,029,708 56

## BONDS OWNED.

*A. Railway Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
A. C. L. R. R. Co., First Consol. Mtge.	\$ 3,298,850 00	4	\$ 135,195 55	\$ 3,298,850 00
A. C. L. R. R. Co., J. & S. W. R. R. Purchase Money	738,000 00	4	18,103 33	738,000 00
A. C. L. R. R. Co. of S. C., deposited with Farmers' Loan and Trust Co. to secure Georgia R. R. Lease	500,000 00	4	20,000 00	500,000 00
Live Oak, Perry & Gulf R. R. Co., First Mtge.	305,000 00	5	8,339 59	305,000 00
Total	\$4,841,850 00		\$ 181,638 47	\$ 4,841,850 00

*B. Other Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
South Carolina State Bonds	\$ 16,000 00	4½	\$ 720 00	\$ 16,000 00
Charleston Terminal Co.	250,000 00	4	10,000 00	225,000 00
Total	\$ 266,000 00		\$ 10,720 00	\$ 241,000 00
Grand total—A and B	\$ 5,107,850 00		\$ 192,358 47	\$ 5,082,850 00

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks . . . .	Selma to Pinners' Point . .	Southern R'y Co . .	\$ 144,232 91	
	Hardeeville to Savannah .	Southern R'y Co . .	18,531 25	
	Savannah to Jacksonville .	Southern R'y Co . .	129,914 19	
	Norfolk to Suffolk . . . .	Southern R'y Co . .	199 36	
	Jesup . . . . .	Southern R'y Co . .	1,200 54	
	Palatka . . . . .	G. S. & F. R'y . . .	205 20	
	Darrow Junction to Albany	Geo. Nor. R. R. . . .	464 51	
	Dothan . . . . .	Central of Ga. R'y . .	20 01	
	Total . . . . .			\$ 294,767 97
Terminals . .	Palatka . . . . .	F. E. C. R'y . . . .	\$ 1,255 45	
	Palatka . . . . .	G. S. & F. R'y . . . .	485 00	
	Chattahoochee . . . . .	L. & N. R. R . . . .	658 56	
	Chattahoochee . . . . .	S. A. L. R'y . . . . .	658 56	
	Montgomery . . . . .	M. & O. R. R. . . . .	3,497 28	
	Columbia . . . . .	C. N. & L. R. R. . . .	5,657 28	
	Waycross . . . . .	A. B. & A. R'y . . . .	600 00	
	Jacksonville . . . . .	F. E. C. R'y . . . . .	5,000 04	
	Pelham . . . . .	F. R. & N. E. R'y . . .	393 83	
	Conway . . . . .	C. C. & W. R. R . . . .	356 70	
	Richmond . . . . .	R. F. & P. R. R . . . .	4,494 85	
	Sumter . . . . .	Nor. W. R. R. of S. C.	1,581 37	
	Total . . . . .			24,638 92
	Grand Total Rents Received			\$ 319,406 89

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Interest, etc . . . . .	\$ 307,914 55
Rents from real estate, etc . . . . .	92,466 33
Rent of rail . . . . .	43,831 51
Total . . . . .	\$ 444,212 39

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of Way and Structures:	
Repairs of roadway . . . . .	\$ 1,377,240 77
Repairs of rails . . . . .	342,000 00
Renewals of ties . . . . .	544,900 00
Repairs and renewals of bridges and culverts . . . . .	442,956 74
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	32,557 78
Repairs and renewals of buildings and fixtures . . . . .	339,347 14
Repairs and renewals of docks and wharves . . . . .	21,500 16
Repairs and renewals of telegraph . . . . .	5,148 05
Stationery and printing . . . . .	6,086 64
Other expenses . . . . .	571 31
Improvements . . . . .	315,181 84
Total . . . . .	\$ 3,427,550 43

## OPERATING EXPENSES—CONTINUED.

ITEM	Amount.
<i>Maintenance of Equipment :</i>	
Superintendence . . . . .	\$ 104,677 28
Repairs and renewals of locomotives . . . . .	1,061,436 39
Repairs and renewals of passenger cars . . . . .	397,797 43
Repairs and renewals of freight cars . . . . .	1,327,600 91
Repairs and renewals of work cars . . . . .	27,177 83
Repairs and renewals of marine equipment . . . . .	5,765 80
Repairs and renewals of shop machinery and tools . . . . .	87,207 56
Stationery and printing . . . . .	7,522 24
Other expenses . . . . .	51,790 78
Improvements . . . . .	21,050 54
Total . . . . .	\$ 3,092,086 76
<i>Conducting Transportation :</i>	
Superintendence . . . . .	\$ 308,926 88
Engine and roundhouse men . . . . .	1,323,458 53
Fuel for locomotives . . . . .	2,113,033 05
Water supply for locomotives . . . . .	107,451 79
Oil, tallow and waste for locomotives . . . . .	61,007 62
Other supplies for locomotives . . . . .	15,537 96
• Train service . . . . .	823,602 72
Train supplies and expenses . . . . .	220,850 07
Switchmen, flagmen and watchmen . . . . .	408,800 48
Telegraph expenses . . . . .	367,605 79
Station service . . . . .	1,055,628 13
Station supplies . . . . .	86,742 88
Car per diem and mileage—balance . . . . .	410,221 37
Hire of equipment—balance . . . . .	20,845 48
Loss and damage . . . . .	680,906 08
Injuries to persons . . . . .	170,349 44
Clearing wrecks . . . . .	52,933 36
Operating marine equipment . . . . .	29,041 14
Advertising . . . . .	46,304 91
Outside agencies . . . . .	244,735 30
Stock yards and elevators . . . . .	256 11
Rents for tracks, yards and terminals . . . . .	170,901 27
Rents for buildings and other property . . . . .	16,991 13
Stationery and printing . . . . .	190,204 10
Other expenses . . . . .	2,530 82
Relief department . . . . .	35,824 13
Total . . . . .	\$ 8,904,690 54
<i>General Expenses :</i>	
Salaries of general officers . . . . .	\$ 120,621 14
Salaries of clerks and attendants . . . . .	197,270 49
General office expenses and supplies . . . . .	33,008 07
Insurance . . . . .	108,090 41
Law expenses . . . . .	131,562 61
Stationery and printing (general offices) . . . . .	29,173 46
Other expenses . . . . .	38,275 95
Total . . . . .	\$ 658,002 13
<i>Recapitulation of Expenses :</i>	
Maintenance of way and structures . . . . .	\$ 3,427,550 43
Maintenance of equipment . . . . .	3,092,086 76
Conducting transportation . . . . .	8,904,690 54
General expenses . . . . .	658,002 13
Grand total . . . . .	\$ 16,082,329 86
Percentage of expenses to earnings—entire line . . . . .	64 67

REPORT STATE CORPORATION COMMISSION

OPERATING EXPENSES—CONTINUED.

ITEM	Amount.
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 297,224 82
Maintenance of equipment . . . . .	270,491 25
Conducting transportation . . . . .	777,250 32
General expenses . . . . .	57,464 33
Total . . . . .	\$ 1,402,430 72
Percentage of expenses to earnings—Virginia . . . . .	65 13

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Central R. R. of So. Carolina.			\$ 31,000 00	\$ 31,000 00
South Carolina Pacific R'y	\$ 6,276 00			6,276 00
Winston & Bone Valley R. R.			2,260 10	2,260 10
Total Rents—A	\$ 6,276 00		\$ 33,260 10	\$ 39,536 10

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks . . . . .	Wilmington . . . . .	C. R. I. & P. Co . . . . .	\$ 3,000 00	
	Garysburg to Weldon . . . . .	S. A. L. R'y . . . . .	6,101 42	
	Archer Branch . . . . .	S. A. L. R'y . . . . .	11,725 43	
	Robbins to Augusta . . . . .	C. & W. C. R'y . . . . .	13,704 49	
	Montgomery . . . . .	L. & N. R. R . . . . .	130 00	
	Norfolk to Suffolk . . . . .	Southern R'y . . . . .	112 11	
	Total . . . . .			\$ 34,773 45
Yards. . . . .	Wilmington . . . . .	The Worth Co . . . . .	\$ 200 00	
	Total . . . . .			200 00
Terminals . . . . .	Richmond . . . . .	R. F. & P. R. R . . . . .	\$ 3,714 27	
	Norfolk . . . . .	Southern R'y . . . . .	718 24	
	Columbia . . . . .	Southern R'y . . . . .	1,313 76	
	Augusta . . . . .	C. & W. C. R'y . . . . .	3,236 38	
	Montgomery . . . . .	L. & N. R. R . . . . .	7,278 24	
	Montgomery . . . . .	Belt Line . . . . .	14,194 93	
	Albany . . . . .	Central of Ga. R'y . . . . .	605 33	
	Grand Crossing, Jackson-ville . . . . .	St. John's Riv. Ter. Co . . . . .	4,159 97	
	Columbia . . . . .	Union Station . . . . .	2,808 43	
	Augusta . . . . .	Union Station . . . . .	1,920 53	
	Savannah . . . . .	Union Station . . . . .	31,879 88	
	Jacksonville . . . . .	Union Station . . . . .	64,097 86	
	Total . . . . .			135,927 82
	Grand Total Rents—B . . . . .			\$ 170,901 27

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road	\$ 128,949,856 72		\$ 132,283,090 17	\$ 3,333,233 45	
Cost of equipment					
Stocks owned	47,986,998 00		48,028,708 56	63,310 47	
Bonds owned	3,304,625 00		5,082,850 00	1,728,225 00	
Other permanent investments	1,094,281 44		3,842,740 74	2,748,459 30	
Subscriptions to capital stock			2,130,700 00	2,130,700 00	
Cash and current assets	8,269,520 51		8,418,068 60	148,548 29	
Other Assets:					
Materials and supplies	1,119,703 15		1,478,316 85	358,613 70	\$ 300,093 69
Sundries	550,853 71		350,760 92		
Grand Total	\$ 191,305,288 62		\$ 201,516,286 14	\$ 10,210,997 52	
LIABILITIES					
Capital stock	\$ 45,706,700 00		\$ 45,576,800 00	\$ 4,557,600 00	\$ 130,100 00
Capital stock subscribed for but not issued					
Funded debt	73,202,625 00		4,557,600 00	2,506,225 00	
L. & N. R. R. Collateral Trust Bonds	35,000,000 00		77,708,850 00		
Certificates of indebtedness	21,408,800 00		35,000,000 00		
Freight certificates	327,000 00		21,568,700 00	161,900 00	
Current liabilities	5,507,313 07		287,000 00		40,000 00
Accrued interest on funded debt not yet payable	970,614 16		8,518,437 04	1,009,123 97	
Profit and loss	7,184,288 39		1,003,684 17	33,070 01	
Grand Total	\$ 191,305,288 62		\$ 201,516,286 14	\$ 10,210,997 52	

### IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension of spur tracks to mills and factories, 1.16 miles.

Double track built, 7.28 miles.

Side tracks built, 2.28 miles.

\$2,472,225.00 A. C. L. R. R. 1st Consol. Mtge 4 per cent. bonds issued to take up the underlying liens upon the consolidated A. C. L. R. R., to improve and equip these railways, and to build and acquire additional railways.

\$40,000.00 A. C. L. R. R., J. & S. W. R. R. Purchase Money 4 per cent. bonds issued to take up J. & S. W. R. R. freight certificates.

\$130,100.00 preferred stock retired.

\$2,000.00 W. & W. R. R. Yadkin Division bonds retired.

\$3,000.00 Silver Springs, Ocala & Gulf R. R. bonds retired.

\$1,000.00 Wilmington & New Berne R. R. bonds retired.

\$700.00 W. & W. R. R. 7 per cent. certificates of indebtedness retired.

\$40,000.00 J. & S. W. R. R. freight certificates retired.

\$162,600.00 A. C. L. R. R. new 4 per cent. certificates of indebtedness issued to retire \$130,100 preferred stock.

### CONTRACTS, AGREEMENTS, ETC.

Southern Express Company.

United States Postoffice Department. Rates made upon weights ascertained every four years.

The Pullman Company conducts sleeping, parlor and dining car service. The Atlantic Coast Line R. R. Co. owns, with other lines, three-fourths interest in equipment used in sleeping car service, Pullman Company owning the other one-fourth, and full ownership in any extra cars that may be needed, and in parlor and dining car service; also contracts between the Pullman Company and lines of the Atlantic Coast Line R. R. Co., formerly known as the Plant System of Railways, for fifteen years from December 1st, 1897, under which the Pullman Company collected fares for sleeping accommodations, and the railroad company pays two cents per mile to the Pullman Company for use of cars, and furnishes lights, water, etc.; also cleans, greases and inspects Pullman cars.

The Atlantic Coast Line R. R. Company has filed with the Interstate Commerce Commission a copy of Articles of Association of Railways of Virginia and the Carolinas, the Southeastern Freight Association and the Southeastern Passenger Association. Other freight and transportation lines leased on respective mileage.

Southern R'y Co., for right to run its trains between Selma, N. C., and Pinner's Point, Va., for an annual rental of  $2\frac{1}{4}$  per cent. of the agreed valuation of the road between the points named and its proportion of cost of maintaining the track, based on engine and car mileage over said track.

Southern R'y Co., for right to run its trains between Hardeeville, S. C., and Central Junction, Ga., and between Central Junction and Jacksonville, Fla., at an annual rental of 5 per cent. of the agreed valuation of the road between the points mentioned, and its proportion of cost of maintaining the track, based on engine and car mileage over said track.

Seaboard Air Line R'y Co., for joint use of bridge and approaches at Weldon, N. C.

Louisville & Nashville R. R. Co., for one-half interest in lease of the Georgia R. R. to May 17th, 1980, at an annual rental of \$600,000.

Charleston & Western Carolina R'y Co., for the use of its track between Robbins, S. C., and Augusta, Ga., at an annual rental of \$12,077.56 and our proportion of cost of maintaining the track, based on engine and car mileage over said track.

Wilmington Street Railway Co., lease of track along water front, known as its freight line, for an annual rental of \$3,000.

Central R. R. Co. of South Carolina, for the use of its tracks at an annual rental of \$31,000 and payment of all taxes and expenses incident to keeping the road in good order.

South Carolina Pacific R'y Co., for the use of its tracks at an annual rental of \$6,276, being the interest on that road's first mortgage 6 per cent bonds, amounting to \$104,600, guaranteed by this company, and payment of all taxes and expenses incident to keeping the road in good order.



## CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

Winston & Bone Valley R. R. Co., for the use of its tracks at an annual rental of \$1,800, also 6 per cent. on value of betterments, and payment of all taxes and expenses incident to keeping the road in good order.

Western Union Telegraph Co., which leases all telegraph poles and wires owned by this company and furnishes all telegraph circuits required by this company for its business, and performs certain other telegraph service for this company along and beyond this company's lines.

Union News Co., for the privilege of selling newspapers, etc., on passenger trains of this company.

## SECURITY FOR FUNDED DEBT.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>	<i>Total.</i>
R. & P. R. R. 7 per cent. bonds, first mort . . . . .	Richmond & Petersburg . . . . .	22.40	
R. & P. R. R. 6 per cent. bonds, first mort . . . . .			
R. & P. R. R. 4½ per cent. bonds, second mort . . . . .			
R. & P. R. R. 4½ per cent. bonds, first mort . . . . .	Clopton to James River . . . . .	4.55	26.95
A. C. L. R. R. 4 per cent. bonds, second mort . . . . .	Clopton to James River . . . . .		
A. C. L. R. R. 4 per cent. bonds, thlrd mort . . . . .	Richmond to Petersburg . . . . .		
P'burg R. R. 5 per cent. bonds first mort . . . . .	Petersburg to S. & R. Junction, Garys- burg . . . . .	57.90	67.58
	Acree to Dunlop . . . . .	6.51	
	Western Branch . . . . .	3.15	
P'burg R. R. 6 per cent. bonds second mort . . . . .	(As above.)		
A. C. L. R. R. 4 per cent. bonds, thlrd mort . . . . .	(As above.)		
N. & C. R. R. 5 per cent. bonds, first mort . . . . .	Pinners Point (Norfolk) to Tarboro . .	100.49	109.70
	Bruce to Pig Point . . . . .	5.48	
	Belleville Spur to Pig Point . . . . .	1.05	
	Drivers to Beach Grove . . . . .	1.55	
	Armistead to S. & R. connection . . . .	1.13	
N. & C. R. R. 5 per cent. bonds, second mort . . . . .	(As above.)		
A. C. L. R. R. 4 per cent. bonds, thlrd mort . . . . .	(As above.)		
W. & W. R. R. 5 per cent. bonds, first mort . . . . .	S. & R. Junction at Weldon to South Carolina State Line . . . . .	172.60	
W. & W. R. R. 4 per cent. bonds, first mort . . . . .			
	Tarboro to Rocky Mount . . . . .	14.38	478.70
	Pender to Kinston . . . . .	85.82	
	Parmele Junction to Washington . . . .	25.39	
	Rocky Mount to Spring Hope . . . . .	19.20	
	Contentnea to Wilmington . . . . .	105.00	
	Goldsboro Junction to Smithfield . . .	21.50	
	Warsaw to Clinton . . . . .	13.43	
	Elrod to Boardman (Hub) . . . . .	21.38	

## SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>	<i>Total</i>
A. C. L. R. R., 4 per cent. bonds second mort . . . . .	(As above.)		
W. & N. R. R. 4 per cent. bonds, first mort . . . . .	Wilmington Junc't. to Newbern Wharf Wilmington (Castle St.) to Fernside . .	88.21 4.11	
		— —	90.32
A. C. L. R. R. 4 per cent. bonds, first mort . . . . .	(As above.)		
A. C. L. R. R. of S. C., 4 per cent. bonds, first mort . . . . .	North Carolina State Line to Pee Dee . Latta to Clio . . . . . Florence to Wadesboro . . . . . Floyds to Hartsville . . . . . Darlington to Gibson . . . . . Darlington to Sumter . . . . . Sumter to Robbins . . . . . Creston to Pregnalls . . . . . Eutawville to Ferguson . . . . . Elliott to Lucknow . . . . .	24.63 19.78 64.52 10.00 36.13 37.64 98.50 40.81 6.16 16.48	
		— —	354.65
A. C. L. R. R. 4 per cent. bonds, second mort . . . . .	(As above.)		
W. C. & A. R. R. 6 per cent. bonds, first mort . . . . .	Wilmington to Wilmington R'y Bridge (Co.'s track, (Hilton) . . . . . Navassa (Wilmington R'y Bridge Co.'s track) to Pee Dee . . . . . Pee Dee to Florence . . . . . Florence to Columbia . . . . . Conway to Boardman (Hub) . . . . .	1.83 92.89 12.82 81.70 50.00	
		— —	239.24
A. C. L. R. R. of S. C. 4 per cent. bonds, second mort . . . . .	(As above.)		
A. C. L. R. R. 4 per cent. bonds, third mort . . . . .	(As above.)		
N. E. R. R. 6 per cent. bonds, first mort . . . . .	Florence to Charleston . . . . .		101.70
A. C. L. R. R. of S. C. 4 per cent. bonds, second mort . . . . .	(As above.)		
A. C. L. R. R. 4 per cent. bonds, third mort . . . . .	(As above.)		
Ashley River R. R. 8 per cent. bonds, first mort . . . . .	From Junction with N. E. R. R. (near 7 mile post from Charleston) to Bee's Ferry (Ashley River) . . . . .		4.20
A. C. L. R. R. 4 per cent. bonds, second mort . . . . .	(As above.)		
C. & S. R'y 7 per cent. bonds, first mort . . . . .	Bee's Ferry (Ashley River) to Central Junction (Savannah) . . . . . John's Island Station to Ashley River (opposite Charleston) . . . . . Ravel to Yorges Island . . . . .	96.60 8.70 5.70	
		— —	111.00
A. C. L. R. R. 4 per cent. bonds, second mort . . . . .	(As above.)		
B. & W. R. R. 4 per cent. bonds, first mort . . . . .	Brunswick to Albany Junction . . . . .		168.78
A. C. L. R. R. 4 per cent. bonds, second mort . . . . .	(As above.)		

## SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>	<i>Total.</i>
Ala. M'd. R'y 5 per cent. bonds, first mort . . . . .	Montgomery to Bainbridge . . . . .		174.00
A. C. L. R. R. 4 per cent. bonds, second mort . . . . .	(As above.)		
S. S. O. & G. R. R. 4 per cent. bonds, first mort . . . . .	Juliette to Inverness . . . . .	21.68	
	Juliette to Ocala . . . . .	20.36	
	Gulf Junction to Homosassa . . . . .	21.88	
		—	63.92
A. C. L. R. R. 4 per cent. bonds, second mort . . . . .	(As above.)		
S. & St. P. R. R. 4 per cent. bonds, first mort . . . . .	Paola Junction (near Sanford) to St. Petersburg Wharf . . . . .		145.13
A. C. L. R. R. 4 per cent. bonds, second mort . . . . .	(As above.)		
Fla. Sou. R. R. 4 per cent. bonds, first mort . . . . .	Palatka to Brooksville . . . . .	145.00	
	Bartow to Punta Gorda . . . . .	73.15	
	Micanopy Junction to Tacoma . . . . .	8.36	
	Leesburg Junction to Leesburg . . . . .	1.33	
	Oaklawn to Citra . . . . .	6.40	
	Rochelle to Gainesville . . . . .	9.37	
		—	243.61
A. C. L. R. R. 4 per cent. bonds, second mort . . . . .	(As above.)		
S. F. & W. R'y 5 per cent. bonds, first mort . . . . .	Central Junction to Southover Junction	4.11	
	Liberty Street, Savannah, to Savannah Junction . . . . .	3.09	
	Branch to Savannah River Wharf . . . . .	3.00	
	Division Line Savannah Union Station Co.'s track to Jesup Junction . . . . .	55.869	
	Folkston to St. John's River, Jackson- ville . . . . .	42.233	
	Jesup to Bainbridge . . . . .	179.21	
	Waycross to Folkston . . . . .	34.00	
	Albany to Thomasville . . . . .	58.50	
	Climax to Chattahoochee . . . . .	30.83	
	Dupont to High Springs . . . . .	93.64	
	Lake City Junction to Lake City . . . . .	18.90	
	High Springs to Gainesville . . . . .	23.60	
		—	546.98
A. C. L. R. R. 4 per cent. bonds, second mort . . . . .	(As above.)		
A. C. L. R. R., J. & S. W. R. R. purchase money mortgages, 4 per cent. bonds, first mort . . . . .	Milldale (St. John's River) to Anderson	88.62	
A. C. L. R. R. 4 per cent. bonds, second mort . . . . .	(As above.)		
A. C. L. R. R. 4 per cent. con. bonds, first mort . . . . .	Jesup to Folkston . . . . .	53.57	
	Jacksonville (Jax. Ter. Co's Junction) to Sanford . . . . .	123.99	
	Sanford to Port Tampa . . . . .	123.76	
	Green Pond to Ehrhardt . . . . .	37.67	
	Thomasville to Monticello . . . . .	23.97	
	Abbeville Junction to Abbeville . . . . .	26.90	
	Elba Junction to Elba . . . . .	37.22	

SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>	<i>Total.</i>
A. C. L. R. R. 4 per cent. con. bonds, first mort.—Continued	Sprague Junction to Luverne . . . . .	32.92	
	High Springs to Archer . . . . .	24.10	
	Morrison to Juliette . . . . .	12.86	
	Inverness to Bartow . . . . .	76.20	
	Bartow Junction to Bartow . . . . .	16.20	
	Leesburg to Astor . . . . .	37.94	
	Fort Mason to Lane Park . . . . .	9.48	
	DeLand Junction to DeLand . . . . .	4.00	
	Sanford to Lake Eustis (Tavares) . . . . .	28.62	
	Sanford to Lake Charm . . . . .	17.60	
	Kissimmee to Narcoossee . . . . .	14.40	
	Thonotosassa Junction to Thonotosassa . . . . .	13.33	
	Punta Gorda to Fort Myers . . . . .	28.31	
	Otisca to Amsterdam . . . . .	10.30	
	Tarboro to Plymouth . . . . .	53.89	
	Yadkin Junction (near Wilmington) to Sanford . . . . .	116.40	
	Parkton to South Carolina State line . . . . .	34.57	
	Maxton Junction to Maxton . . . . .	.45	
			958.15

RECAPITULATION MORTGAGED MILEAGE.

	<i>Miles</i>
Richmond & Petersburg R. R. . . . .	28.95
Petersburg R. R. . . . .	67.56
Norfolk & Carolina R. R. . . . .	109.70
Wilmington & Weldon R. R. . . . .	478.70
Wilmington & Newbern R. R. . . . .	90.32
Atlantic Coast Line R. R. of South Carolina . . . . .	354.65
Wilmington, Columbia & Augusta R. R. . . . .	239.24
Northeastern R. R. . . . .	101.70
Ashley River R. R. . . . .	4.20
Charleston & Savannah R'y . . . . .	111.00
Brunswick & Western R. R. . . . .	168.78
Alabama Midland R'y . . . . .	174.00
Silver Springs, Ocala & Gulf R. R. . . . .	63.92
Sanford & St. Petersburg R. R. . . . .	145.13
The Florida Southern R. R. . . . .	243.61
Savannah, Florida & Western R'y . . . . .	546.98
Atlantic Coast Line R. R. (Jacksonville & Southwestern Purchase-Money Mort),	88.62
Atlantic Coast Line R. R. . . . .	958.15
Total Mortgaged Mileage . . . . .	3,973.21
Total Mortgaged Bonds . . . . .	\$ 77,708,850.00
Bonds per mlie of Mortgaged Mileage . . . . .	19,558.20
Equipment Mortgaged—Entire Equipment of Mortgagor.	

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	2	730	\$ 7,000 08	\$ 9 59
Other officers . . . . .	12	4,415	25,998 76	5 89
General office clerks . . . . .	1	365	900 00	2 47
Station agents . . . . .	17	6,574	16,840 00	2 56
Other station men . . . . .	558	149,457	218,290 89	1 46
Enginemen . . . . .	41	12,176	49,949 14	4 10
Firemen . . . . .	52	14,489	19,216 14	1 33
Conductors . . . . .	37	9,436	26,568 25	2 82
Other trainmen . . . . .	128	23,273	30,053 90	1 29
Machinists . . . . .	6	1,516	4,154 23	2 74
Carpenters . . . . .	28	4,725	7,072 74	1 50
Other shopmen . . . . .	109	27,403	37,955 97	1 39
Section foremen . . . . .	21	5,509	9,760 00	1 77
Other trackmen . . . . .	223	46,490	48,159 96	1 04
Switch tenders, crossing tenders and watchmen . . . . .	17	4,919	4,179 88	85
Telegraph operators and dispatchers . . . . .	59	19,082	36,658 14	1 92
Employees—account floating equipment, . . . . .	17	4,681	7,579 93	1 62
All other employees and laborers . . . . .	191	53,136	45,979 29	87
<b>Total (including "General Officers") —Virginia . . . . .</b>	<b>1,517</b>	<b>388,376</b>	<b>\$ 596,313 30</b>	<b>\$ 1 54</b>
<b>Less "General Officers" . . . . .</b>	<b>2</b>	<b>730</b>	<b>7,000 08</b>	<b>9 59</b>
<b>Total (excluding "General Officers") —Virginia . . . . .</b>	<b>1,515</b>	<b>387,646</b>	<b>\$ 589,313 22</b>	<b>\$ 1 52</b>
<i>Distribution of Above:</i>				
General administration . . . . .	15	5,510	\$ 33,896 84	\$ 6 15
Maintenance of way and structures . . . . .	435	105,135	103,899 25	99
Maintenance of equipment . . . . .	141	33,644	49,182 94	1 46
Conducting transportation . . . . .	928	244,067	409,334 27	1 68
<b>Total (including "General Officers") —Virginia . . . . .</b>	<b>1,517</b>	<b>388,376</b>	<b>\$ 596,313 30</b>	<b>\$ 1 54</b>
<b>Less "General Officers" . . . . .</b>	<b>2</b>	<b>730</b>	<b>7,000 08</b>	<b>9 59</b>
<b>Total (excluding "General Officers") —Virginia . . . . .</b>	<b>1,515</b>	<b>387,646</b>	<b>\$ 589,313 22</b>	<b>\$ 1 52</b>
<b>Total (including "General Officers") —Entire line . . . . .</b>	<b>19,855</b>	<b>5,130,427</b>	<b>8,205,434 66</b>	<b>1 60</b>

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	442,905	
Number of passengers carried one mile . . . . .	14,320,066	
Number of passengers carried one mile per mile of road . . . . .	104,115	
Average distance carried, miles . . . . .	32.33	
Total passenger revenue . . . . .		\$ 350,002 58
Average amount received from each passenger . . . . .		79.024
Average receipts per passenger per mile . . . . .		02.444
Total passenger earnings . . . . .		421,441 66
Passenger earnings per mlie of road . . . . .		3,064 14
Passenger earnings per train mile . . . . .		1 27.450
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	2,597,062	
Number of tons carried one mile . . . . .	113,039,830	
Number of tons carried one mile per mile of road . . . . .	821,869	
Average distance haul of one ton, miles . . . . .	43.53	
Total freight revenue . . . . .		1,646,211 05
Average amount received for each ton of freight . . . . .		63.387
Average receipts per ton per mile . . . . .		01.456
Total freight earnings . . . . .		1,646,211 05
Freight earnings per mile of road . . . . .		11,968 96
Freight earnings per train mile . . . . .		3 47.501
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		2,153,351 40
Gross earnings from operation per mile of road . . . . .		15,656 18
Gross earnings from operation per train mile . . . . .		2 67.696
Operating expenses . . . . .		1,402,430 72
Operating expenses per mile of road . . . . .		10,196 53
Operating expenses per train mile . . . . .		1 74.345
Income from operation . . . . .		750,920 68
Income from operation per mile of road . . . . .		5,459 65
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	1,655,760	
Average number of passenger cars per train mile . . . . .	5.01	
Average number of passengers per train mile . . . . .	43	
Mileage of loaded freight cars—North or East . . . . .	4,997,254	
Mileage of loaded freight cars—South or West . . . . .	3,844,463	
Mileage of empty freight cars—North or East . . . . .	1,930,474	
Mileage of empty freight cars—South or West . . . . .	3,119,635	
Average number of freight cars per train mile . . . . .	29.32	
Average number of loaded cars per train mile . . . . .	18.66	
Average number of empty cars per train mile . . . . .	10.62	
Average number of tons of freight per train mile . . . . .	238.62	
Average number of tons of freight per loaded car mlie, . . . . .	12.79	
Average mileage operated during year . . . . .	137.54	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		330,673
Mileage of revenue freight trains . . . . .		473,728
Total revenue train mileage . . . . .		804,401
Mileage of non-revenue trains . . . . .		5,004

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic :</i>		
Number of passengers carried earning revenue .	5,438,457	
Number of passengers carried one mile .	211,991,535	
Number of passengers carried one mile per mile of road .	48,991	
Average distance carried, miles .	38.98	
Total passenger revenue .		\$ 5,436,172 74
Average amount received from each passenger .		99.958
Average receipts per passenger per mile .		02.564
Total passenger earnings .		6,806,464 59
Passenger earnings per mile of road .		1,572 96
Passenger earnings per train mile .		1 04.375
<i>Freight Traffic :</i>		
Number of tons carried of freight earning revenue .	9,392,201	
Number of tons carried one mile .	1,344,548,341	
Number of tons carried one mile per mile of road .	310,722	
Average distance haul of one ton, miles .	143.16	
Total freight revenue .		17,374,525 83
Average amount received for each ton of freight .		1 84.989
Average receipts per ton per mile .		01.292
Total freight earnings .		17,374,525 83
Freight earnings per mile of road .		4,015 22
Freight earnings per train mile .		2 16.956
<i>Total Traffic :</i>		
Gross earnings from operation .		24,868,448 05
Gross earnings from operation per mile of road .		5,747 04
Gross earnings from operation per train mile .		1 78.825
Operating expenses .		16,082,329 86
Operating expenses per mile of road .		3,716 59
Operating expenses per train mile .		1 15.646
Income from operation .		8,786,118 19
Income from operation per mile of road .		2,030 45
<i>Car Mileage, Etc. :</i>		
Mileage of passenger cars .	32,373,141	
Average number of passenger cars per train mile .	4.96	
Average number of passengers per train mile .	33	
Mileage of loaded freight cars—North or East .	66,399,987	
Mileage of loaded freight cars—South or West .	50,135,195	
Mileage of empty freight cars—North or East .	23,206,379	
Mileage of empty freight cars—South or West .	38,076,274	
Average number of freight cars per train mile .	22.20	
Average number of loaded cars per train mile .	14.55	
Average number of empty cars per train mile .	7.65	
Average number of tons of freight per train mile .	167.89	
Average number of tons of freight per loaded car mile .	11.54	
Average mileage operated during year .	4,327.17	
	Miles.	Miles.
<i>Train Mileage :</i>		
Mileage of revenue passenger trains .		5,898,255
Mileage of revenue mixed trains .		622,893
Mileage of revenue freight trains .		7,385,410
Total revenue train mileage .		13,906,558
Mileage of non-revenue trains .		505,286

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	29,169	34,555	63,724	2.45
Flour . . . . .	20,259	21,458	41,717	1.61
Other mill products . . . . .	21,334	9,500	33,834	1.30
Hay . . . . .	13,592	25,409	39,001	1.50
Tobacco . . . . .	2,920	22,038	24,958	.96
Cotton . . . . .	1,847	46,234	48,081	1.85
Fruit and vegetables . . . . .	13,816	152,457	166,273	6.40
Cotton seed . . . . .	1,460	1,191	2,651	.10
Melons and cantaloupes . . . . .	83	25,921	26,004	1.00
<i>Products of Animals:</i>				
Live stock . . . . .	4,115	2,878	6,993	.27
Other packing-house products . . . . .	12,790	9,200	21,990	.85
Poultry, game and fish . . . . .	929	1,222	2,151	.08
Wool . . . . .	7	16	23	.00
Hides and leather . . . . .	948	1,611	2,559	.10
<i>Products of Mines:</i>				
Phosphate rock . . . . .		10,469	10,469	.40
Bituminous coal . . . . .	6,145	247,670	253,815	9.77
Stone, sand, and other like articles . . . . .	10,891	5,126	16,017	.62
<i>Products of Forests:</i>				
Cross ties . . . . .	126	1,565	1,691	.07
Lumber . . . . .	117,104	741,786	858,890	33.07
Wood . . . . .	26,712	16,339	43,051	1.66
Logs . . . . .	8,013	284,655	292,668	11.27
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	4,866	3,760	8,626	.33
Sugar . . . . .	4,248	4,225	8,473	.33
Naval Stores . . . . .	66	12,686	12,752	.49
Iron, pig and bloom . . . . .		9,022	9,022	.35
Iron and steel rails . . . . .	706	7,262	7,968	.31
Other castings and machinery . . . . .	6,808	26,423	33,231	1.28
Bar and sheet metal . . . . .	1,793	9,481	11,274	.43
Cement, brick and lime . . . . .	10,251	20,217	30,468	1.17
Agricultural implements . . . . .	373	1,542	1,915	.07
Wagons, carriages, tools, etc . . . . .	759	2,532	3,291	.13
Wines, liquors and beers . . . . .	4,527	4,743	9,270	.36
Household goods and furniture . . . . .	1,247	3,422	4,669	.18
Fertilizer and material . . . . .	99,563	28,667	128,230	4.94
Merchandise . . . . .	67,959	108,165	176,115	6.78
Cotton factory products . . . . .	542	34,385	34,927	1.35
Cotton seed oil . . . . .	29	27,021	27,050	1.04
Miscellaneous — Other commodities not mentioned above . . . . .	36,180	97,041	133,221	5.13
Total tonnage—Virginia . . . . .	535,168	2,061,894	2,597,062	100.00
Total tonnage—Entire line . . . . .	7,070,320	2,321,881	9,392,201	. . . . .



DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased :</i>					
Passenger . . . . .	28	466	466 (	Westinghouse	466
Freight . . . . .					
Switching . . . . .	11	79	79 )		79
Total locomotives in service	39	545	545	Westinghouse	545
Total locomotives owned . .	39	545	545	Westinghouse	545
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
First-class cars . . . . .	12	200	200	Westinghouse	200
Second-class cars . . . . . deduct	5	67	67	"	67
Combination cars . . . . .	1	110	110	"	110
Parlor cars . . . . .		2	2	"	2
Baggage, express and postal cars . . . . .		137	137	"	137
Total . . . . .	8	516	516	Westinghouse	516
<i>In freight service—</i>					
Box cars . . . . .	2,113	12,397	11,861	Various . . .	12,380
Flat cars . . . . .	369	4,081	3,736	"	4,082
Stock cars . . . . .		145	139	"	145
Coal cars . . . . . deduct	30	150	150	"	150
Log cars . . . . .	49	708		"	
Refrigerator cars . . . . .		5	5	"	5
Other cars in freight service . .	75	202	202	"	202
Total . . . . .	2,576	17,691	16,093	Various . . .	16,964
<i>In company's service—</i>					
Officers' and pay cars . . . . . deduct	1	14	14	Various	14
Gravel cars . . . . . deduct	4	232	190	"	230
Derrick and wrecking cars . . .	7	93	68	"	91
Caboose cars . . . . .	8	226	191	"	226
Other road cars . . . . .	40	365	128	"	362
Total . . . . .	50	930	591	Various . . .	923
Total cars in service . . . . .	2,634	19,137	17,200	Various . . .	18,403
Total cars owned . . . . .	2,634	19,137	17,200	Various . . .	18,403

EXPLANATORY REMARKS.

Lines owned but not operated, shown in table "C" but not in tables "A" and "B."	
Virginia—Western Branch . . . . .	3.15 miles.
North Carolina—Newbern Branch (Castle Street to Fernside) . . . . .	4.11 "
Florida—Enterprise Branch (Enterprise Junction to Enterprise) . . . . .	3.90 "
Total . . . . .	11.16 "

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	2,846.58	1,346.74	79.74	60.57	4,333.63	11.35	46.10	4,226.96
Miles of second track . . .	60.90				60.90	32.10		60.90
Miles of yard track and sidings . . . . .	740.47				740.47	45.91	87.48	652.99
Total mileage operated (all tracks) .	3,647.95	1,346.74	79.74	60.57	5,135.00	89.36	133.58	4,940.85

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	107.80	29.74			137.54	1.16	.15	137.39
North Carolina . . . . .	595.34	403.27	1.25	4.85	1,004.71	.33	34.35	965.51
South Carolina . . . . .	552.27	241.60	50.70	25.00	869.57	1.30	11.60	832.97
Georgia . . . . .	570.89	134.91		7.51	713.31	1.00		705.80
Florida . . . . .	878.16	434.02	27.79	22.21	1,362.18	6.90		1,339.97
Alabama . . . . .	142.12	103.20		1.00	246.32	.66		245.32
Total mileage operated (single track)	2,846.58	1,346.74	79.74	60.57	4,333.63	11.35	46.10	4,226.96

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	107.80	32.89	140.69	1.16	.15	140.54
North Carolina . . . . .	595.34	407.38	1,002.72	.33	34.35	968.37
South Carolina . . . . .	552.27	241.60	793.87	1.30	11.60	782.27
Georgia . . . . .	570.89	134.91	705.80	1.00		705.80
Florida . . . . .	878.16	437.92	1,316.08	6.90		1,316.08
Alabama . . . . .	142.12	103.20	245.32	.66		245.32
Total mileage owned (single track) . . . . .	2,846.58	1,357.90	4,204.48	11.35	46.10	4,158.38

EXPLANATORY REMARKS.

Line owned but not operated, shown in table "C," but not in tables "A" and "B,"  
Western Branch . . . . . 315 miles

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	107.80	29.74	137.54	1.16	.15	137.39
Miles of second track . . . . .	15.67	. . . . .	15.67	7.28	. . . . .	15.67
Miles of yard track and sidings . .	61.91	. . . . .	61.91	2 28	7.00	54.91
Total mileage operated (all tracks) . . . . .	185.38	29.74	215.12	10.72	7.15	207.97

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	107.80	29.74	137.54	1.16	.15	137.39

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	107.80	32.89	140.69	1.16	.15	140.54

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	72,815 731,970	70 85	\$29 00 29 84	Oak . . . . .	10,056	30
				Cypress . . . . .	41,503	30
				Pine . . . . .	30,690	30
Total . . . . .	804,785			Total . . . . .	82,249	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger . . . . .	. . . . .	9,905	. . . . .	. . . . .	9,905	241,043	82.18
Freight . . . . .	. . . . .	40,410	. . . . .	. . . . .	40,410	645,058	125.29
Switching . . . . .	. . . . .	15,388	. . . . .	. . . . .	15,388	296,319	103.86
Construction . . . . .	. . . . .	818	. . . . .	. . . . .	818	17,003	98.21
Total . . . . .		66,521			66,521	1,199,423	110.92
Average cost at distri- buting point . . . . .		\$2 25					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES											
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling		2										
Collisions		1										
Derailments	1	3										
Locomotives or cars breaking down		6										
Falling from trains, locomotives or cars		4										
Jumping on or off trains, locomotives or cars	1	2										
Struck by trains, locomotives or cars		2										
Overhead obstructions		1										
Other causes		5		2								
Total	2	25		2								
Average number employed during year	172		14	470	101	165	53	181	6	3	34	1,156

**ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.**  
**A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.**

KIND OF ACCIDENT	PASSENGERS				POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.				OTHER PERSONS				TOTAL	
	Killed		Injured		Killed		Injured		Killed		Injured			
	Injured		Injured		Injured		Injured		Injured		Injured		Injured	
SUMMARY	Killed		Injured		Killed		Injured		Killed		Injured		Killed	
	Injured		Injured		Injured		Injured		Injured		Injured		Injured	
Derailments . . . . .	14	28	1	2	1	2	1	2	1	1	2	1	3	34
Falling from trains, locomotives or cars . . . . .		3		1		1		1			1		14	35
Jumping on or off trains, locomotives or cars . . . . .													7	14
Struck by trains, locomotives or cars—														
At highway crossings . . . . .														
At stations . . . . .														
At other points along track . . . . .		3		8		1		1		2	1		3	19
Other causes . . . . .		1		1		1		1		1	1			
Total . . . . .	14	36	7	14	7	14		14	7	14	14		24	102

Table A:  
 Railway employees  
 Passengers . . . . . 34  
 Other persons . . . . . 14  
 7

Table B:  
 Railway employees . . . . . 19

Grand Total . . . . . 102

**B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.**

KIND OF ACCIDENT	EMPLOYEES								PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.				OTHER PERSONS					
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES										TOTAL			
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured						
Handling traffic . . . . .	.	.	.	.	.	.	.	.	4	.	.	.	.	4						
Handling tools, machinery, etc . . . . .	.	.	.	.	.	.	.	.	1	.	.	.	.	2						
Other causes . . . . .	.	.	.	.	.	.	.	.	13	.	.	.	.	13						
Total . . . . .	.	.	.	.	.	.	.	.	18	.	.	.	.	19						

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges :									
Iron . . . . .	27	6,833	1	19		2,391			
Combination . . . . .	1	93		93		93			
Total . . . . .	28	6,926	1						
Trestles . . . . .	15	2,242	6	24	06	420			
Overhead Highway Crossings:									
Bridges . . . . .	7							19	
Overhead R'y Crossings:									
Bridges . . . . .	3							18	10

Gauge of track—four feet, eight and one-half inches ; 140.69 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
		Western Union Telegraph Co	Western Union Telegraph Co.

EXPLANATORY REMARKS.

Lines owned by A. C. L. R. R. Co. are leased to and operated by Western Union Telegraph Co., which furnishes telegraph circuits for railroad service.  
Western Union Telegraph Company maintains lines along A. C. L. R. R. Co. right of way but mileage of poles and wires is not available.

Statement of Amounts Paid to Private Car Companies for Mileage Made Over the A. C. L. Year Ending June 30, 1906.

Name of Company.	Rate.	Amount.
Acme Brewing Co . . . . .	3-4	\$ 17 06
Armour Car Lines . . . . .	3-4 & 6-10	39,035 34
American Cotton Oil Co . . . . .	3-4	4,183 55
American Fast Freight Line . . . . .	6-10	3 74
American Refrigerator Transit Co . . . . .	3-4	971 64
American Tank Line . . . . .	3-4	13 73
American Bridge Co . . . . .	6-10	25
Arms Palace Horse Car Co . . . . .	6-10	77 38
Bay Terminal Co . . . . .	3-4	3 46
Bay Terminal Co . . . . .	3-4	14 02
Barney & Smith Car Line . . . . .	6-10	436 34

*Statement of Amounts Paid to Private Car Companies for Mileage Made Over the A. C. L.  
Year Ending June 30, 1906.*

<i>Name of Company.</i>	<i>Rate.</i>	<i>Amount.</i>
Big Creek Lumber Co . . . . .	6-10	\$ 12 25
Booth & Co., A . . . . .	3-4	45 43
Central Lard Co . . . . .	3-4	379 08
Chicago Refrigerator Co . . . . .	3-4	149 46
Cleveland Provision Co . . . . .	3-4	13 34
Cold Blast Transportation Co . . . . .	3-4	24 61
California Fruit Express . . . . .	3-4	7,353 09
Cudahy Milwaukee Refrigerator Line . . . . .	3-4	44 18
Cudahy Refrigerator Line . . . . .	3-4	588 61
Colonial Coal Co . . . . .	6-10	6 19
Dairy Shippers' Despatch . . . . .	3-4	7 65
Dold Packing Co., Jacob . . . . .	3-4	6 42
Doud Stock Car Co . . . . .	6-10	50 29
Fock's Sons Co., The Wm . . . . .	3-4	76
Florida Cotton Oil Co . . . . .	3-4	45 42
Florida Fish & Produce Co . . . . .	3-4	272 95
Fox River Despatch . . . . .	3-4	45 98
German-American Car Co . . . . .	3-4	100 46
Germania Refining Co . . . . .	3-4	22 17
Gulf Refining Co . . . . .	3-4	2,309 97
Horlic Food Co . . . . .	3-4	6 66
Independent Cotton Oil Co . . . . .	3-4	8 41
Island Petroleum Co . . . . .	3-4	30
Independent Refining Co . . . . .	3-4	44 06
Johnson Automatic Refrigerator Line . . . . .	3-4	6 39
Kentucky Refining Co . . . . .	3-4	193 71
Kingan Refrigerator Line . . . . .	3-4	430 69
Live Poultry Transit Co . . . . .	6-10	22 09
Libby, McNeal & Libby . . . . .	6-10	74 73
Louisville Packing Co . . . . .	3-4	36 25
Louisville Cotton Oil Co . . . . .	3-4	17 89
Mather Horse and Stock Car Co . . . . .	6-10	201 21
Merchants' Despatch Transportation . . . . .	3-4	937 61
Missouri River Despatch Transportation Co . . . . .	3-4	9 93
Milwaukee Refrigerator Transportation Co . . . . .	3-4	296 35
Morris & Co . . . . .	3-4	99 88
Mandeville Mills Co . . . . .	6-10	6 81
McCaw Manufacturing Co . . . . .	6-10	8 49
Morton Gregson Car Lines . . . . .	3-4	5 84
Naval Store Export Co . . . . .	3-4	30 70
National Car Line Co . . . . .	3-4 & 6-10	920 04
National Despatch Line . . . . .	3-4 & 6-10	143 47
North and South Rolling Stock Co . . . . .	3-4 & 6-10	327 74
Oliver Refining Co . . . . .	3-4	41 94
Overland Refrigerator Express . . . . .	3-4	2 02
Palmer Manufacturing Co . . . . .	6-10	41 32
Pennsylvania Steel Co . . . . .	6-10	5 70
Peerless Tank Line . . . . .	3-4	20 69
Portner Brewing Co . . . . .	3-4	439 35
Proctor & Gamble Co . . . . .	3-4	82 20
Provision Dealers' Despatch . . . . .	3-4	633 98
Produce Shippers' Despatch . . . . .	3-4	68 49
Paragon Refining Co . . . . .	3-4	6 16
Queen City Printing Ink Co . . . . .	6-10	6 14
Rock Hill Buggy Co . . . . .	6-10	3 02
St. Louis Refrigerator Car Co . . . . .	3-4	1,588 90
Santa Fe Refrigerator Despatch Co . . . . .	3-4	69 05
Southern Cotton Oil Co . . . . .	3-4	2,066 14



*Statement of Amounts Paid to Private Car Companies for Mileage Made Over the  
A. C. L., Year Ending June 30, 1906—Continued.*

<i>Name of Company.</i>	<i>Rate.</i>	<i>Amount.</i>
Southern Despatch Lumber Co . . . . .	3-4 & 6-10	28 50
Stevens Coal Co . . . . .	6-10	5 95
Stark's Heater Car Co . . . . .	6-10	2 25
Street's Western Stable Car Line . . . . .	6-10	101 91
Swift Refrigerator Line . . . . .	3-4	5,437 15
Union Refrigerator Transit Co . . . . .	3-4	342 41
Union Tank Line . . . . .	3-4	3,580 19
United Box Board & Paper Co . . . . .	6-10	9 65
Venice Transportation Co . . . . .	6-10	11 10
Virginia-Carolina Chemical Co . . . . .	3-4	41 90
Walsh Co., The J. R . . . . .	3-4	98 95
Waccamaw Land & Lumber Co . . . . .	6-10	779 84
Western Live Stock Express . . . . .	6-10	4 55
Western Refrigerator Line . . . . .	3-4	29
Grand Total . . . . .		\$75,611 81

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia . . . . .	40,532 56	. . . . .	. . . . .	6,720 88	4,768 15	25	. . . . .	. . . . .	47,278 44
North Carolina . . . . .	220,325 34	. . . . .	. . . . .	. . . . .	3,028 60	. . . . .	. . . . .	. . . . .	223,083 49
South Carolina . . . . .	134,417 75	. . . . .	. . . . .	5,188 91	. . . . .	. . . . .	. . . . .	. . . . .	142,635 26
Georgia . . . . .	146,721 17	. . . . .	. . . . .	. . . . .	1 85	. . . . .	. . . . .	. . . . .	146,906 17
Florida . . . . .	204,658 75	. . . . .	. . . . .	. . . . .	1 50	. . . . .	. . . . .	. . . . .	204,808 75
Alabama . . . . .	41,791 08	. . . . .	. . . . .	. . . . .	1,356 41	. . . . .	. . . . .	. . . . .	43,147 49
Total . . . . .	788,446 65	. . . . .	. . . . .	11,909 79	9,513 16	. . . . .	. . . . .	. . . . .	809,869 60

The Atlantic and Danville Railway Company.

HISTORY.

Name of common carrier making this report—The Atlantic and Danville Railway Company.

Date of organization—August, 1894.

Under the laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof. A corporation of the State of Virginia created by or in consequence of a sale and conveyance of all the works and property of another company known as the Atlantic and Danville Railway Company sold under a decree of a Court of competent jurisdiction in the year 1894. By an act of the General Assembly of the State of North Carolina, ratified February 25th, 1895.

If a consolidated company. name the constituent companies. Give reference to charters of each, and all amendments of same—Amendment February 7th, 1900, an act to confer upon the Atlantic and Danville Railway Company additional powers and privileges.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized - Atlantic and Danville Railway Company. Reorganized under the laws of the State of Virginia, foreclosure of mortgage, 1894.

What carrier operates the road of this company? Southern Railway Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
B. Newgass . . . . .	London, England . . . . .	Third Tuesday in Nov., 1906.
J. W. Perry . . . . .	Norfolk, Va. . . . .	Third Tuesday in Nov., 1906.
W. C. Archer . . . . .	Norfolk, Va. . . . .	Third Tuesday in Nov., 1906.
John F. Rison . . . . .	Danville, Va. . . . .	Third Tuesday in Nov., 1906.
J. W. Carter . . . . .	Danville, Va. . . . .	Third Tuesday in Nov., 1906.
A. B. Carrington . . . . .	Danville, Va. . . . .	Third Tuesday in Nov., 1906.
Robert Haskins . . . . .	Danville, Va. . . . .	Third Tuesday in Nov., 1906.
S. M. Lehman . . . . .	New York City . . . . .	Third Tuesday in Nov., 1906.

Total number of stockholders at date of last election—Three; representing 12,093 shares. out of a total of 21,808.

Date of last meeting of stockholders for election of directors—December 11, 1905.

Give post-office address of general office—West Norfolk, Norfolk county, Va.

Give post-office address of operating office—Washington, D. C.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, A. Tredwell; Title, Secretary and Treasurer; Address, Norfolk, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	B. Newgass . . . . .	Norfolk, Virginia.
Secretary and Treasurer . . . . .	Adam Tredwell . . . . .	Norfolk, Virginia.
General Agent . . . . .	Walter C. Archer . . . . .	Norfolk, Virginia.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS.		BY WHAT COMPANY OPERATED	Under What Kind of Contract Operated	MILES OF LINE
	From—	To—			
Main Line . . . . .	West Norfolk . . . . .	Danville . . . . .	Southern R'y Co. . .	50-year Lease	203.46
James River Division . . . . .	Emporia . . . . .	Claremont . . . . .	Southern R'y Co. . .	50-year Lease	51.00
Portsmouth . . . . .	Shops . . . . .	Shoulder's Hill . . . .	Southern R'y Co. . .	50-year Lease	9.98
Hitchcock Branch . . . . .	Emporia . . . . .	Hitchcock Mill . . . .	Southern R'y Co. . .	50-year Lease	8.06
Buffalo Springs . . . . .	Buffalo Junction . . . .	Springs . . . . .	Southern R'y Co. . .	50-year Lease	3.95
Total Mileage . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	276.45

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Leased to Southern Railway Company—In 1899 The Atlantic & Danville Railway Company entered into an agreement by which the Southern Railway Company leases from The Atlantic & Danville Railway Company all of its lines of Railway Rights, Franchises, Appurtenances, Rolling Stock, Buildings, &c., for a period of years from September 1st, 1899, terminating July 1st, 1949. This lease was authorized at a meeting of the stockholders of The Atlantic & Danville Railway Company called for that purpose August 31st, 1899, and also a meeting of the stockholders of the Southern Railway Company on August 31st, 1899.

The lease provides for the following rentals:

- \$127,000.00 per annum to June 30th, 1901.
- 157,000.00 per annum to June 30th, 1904.
- 188,000.00 per annum to June 30th, 1909.
- 218,000.00 per annum thereafter until lease expires.

Southern Railway pays all taxes, levies, charges and assessments which may be made upon the Danville Company or its premises; maintain the road and equipment leased from the Atlantic & Danville Railway Company, and discharge all its public duties.

Southern Railway Company has the right to a renewal of the lease, giving five years' notice prior to expiration thereof; such renewal shall be for 99 years and, as often as required by Southern Railway Company, further renewal of 99 years shall be granted by the Atlantic & Danville Company. All renewals shall be subject to the conditions of the present lease except as to rentals. In the terms of the lease the Atlantic & Danville Railway Company has the right to capitalize the annual rental secured from Southern Railway Company by issue of bonds upon such financial plan as it may deem best, provided that the annual interest secured does not exceed the annual rental by Southern Railway.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	25,000	\$ 100 00	\$2,500,000 00	\$2,180,800 00		
Preferred . . . . .	1,008	100 00	100,800 00			
Total . . . . .	26,008	\$ 100 00	\$2,600,800 00	\$2,180,800 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Reorganization— Common . . . . .			21,808		
Total . . . . .			21,808		

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Four per cent. first mortgage gold bonds,	1900	1948	\$ 4,425,000 00	\$ 3,925,000 00	\$ 3,925,000 00		4 per cent.	Jan. & July.	\$ 157,000 00	\$ 156,680 00
Four per cent. second mortgage gold bonds,	1904	1948	775,000 00	775,000 00	775,000 00		4 per cent.	Jan. & July.	31,000 00	31,000 00
Trustee interim certificate B, exchangeable for 4 per cent. second mortgage bonds after July 1st, 1909 . . . .	1904	1948	750,000 00	750,000 00	75,000 00	No interest on certificate bonds.		Dr aw Int. from July, 1909.		
Total—Mortgage bonds . . . . .			\$ 5,200,000 00	\$ 4,700,000 00	\$ 4,700,000 00				\$ 188,000 00	\$ 187,000 00
Trustee certificates . . . . .			750,000 00	750,000 00	750,000 00					
Grand total . . . . .			\$ 5,950,000 00	\$ 5,450,000 00	\$ 5,450,000 00				\$ 188,000 00	\$ 187,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 4,700,000 00	\$ 4,700,000 00	\$ 188,000 00	\$ 187,680 00
Miscellaneous obligations—Interim certificates . . . . .	750,000 00	750,000 00		
Total . . . . .	\$ 5,450,000 00	\$ 5,450,000 00	\$ 188,000 00	\$ 187,680 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 175 55	Audited vouchers and accounts . . . . .	\$ 75,807 60
Due from solvent companies and individuals . . . . .	109,625 37	Matured interest coupons unpaid (including coupons due July 1) . . . . .	94,800 00
Total—Cash and current assets	\$ 109,800 92	Total—Current liabilities . . . . .	\$ 170,607 60
Balance—Current liabilities . . . . .	60,806 68	Total . . . . .	\$ 170,607 60
Total . . . . .	\$ 170,607 60		

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 2,180,800 00	\$ 2,180,800 00	. . . . .	276.45	\$ 7,888
Bonds . . . . .	4,700,000 00	4,700,000 00	. . . . .	276.45	17,001
Interim certificates, 1909 . . . . .	750,000 00	750,000 00	. . . . .	276.45	2,713
Total . . . . .	\$ 7,630,800 00	\$ 7,630,800 00	. . . . .	276.45	\$ 27,602

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
Construction:						
Right of way and station grounds . . . . .	. . . . .	. . . . .		\$ 87 50	. . . . .	. . . . .
Total construction . . . . .	. . . . .	. . . . .		\$ 87 50	\$ 7,808,571 85	\$ 7,808,659 35
Total equipment . . . . .	. . . . .	. . . . .			36,820 25	36,820 25
Grand total construction, equipment, etc. . . . .	. . . . .	. . . . .			\$ 7,845,392 10	\$ 7,845,479 60
Total cost construction, equipment, etc., State of Vir- ginia . . . . .	. . . . .	. . . . .			\$ 7,036,968 78	\$ 7,037,049 32
Cost of construction per mile of line . . . . .	. . . . .	. . . . .				\$ 27,522 73
Cost of equipment per mile of line . . . . .	. . . . .	. . . . .				183 19
Total cost per mile of line . . . . .	. . . . .	. . . . .				27,556 92

QUESTION.

ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve-  
ments or betterments have been charged to operating expense accounts? . . . . .

Yes.



INCOME ACCOUNT.

Income from lease of road . . . . .	\$	188,000 00	
Miscellaneous income . . . . .		3,565 55	
Total income . . . . .	\$		191,565 55
<i>Deductions from Income:</i>			
Salaries and maintenance of organization . . . . .	\$	3,458 26	
Interest on funded debt accrued . . . . .		188,000 00	
Other deductions . . . . .		1,202 70	
Total deductions from income . . . . .	\$		192,660 96
Deficit . . . . .	\$		1,095 41
Deficit from operations of year ending June 30, 1906 . . . . .	\$	1,095 41	
Deficit on June 30, 1905 . . . . .		22,579 77	
Deficit on June 30, 1906 . . . . .	\$		23,675 18

EXPLANATORY REMARKS.

<i>Other Deductions:</i>			
Expenses of directors . . . . .	\$	23 10	
Advertising coupons . . . . .		13 80	
Stationery . . . . .		5 25	
Recording deed . . . . .		6 75	
Settlement of old claim . . . . .		35 80	
Loss in compromise settlement of notes . . . . .		1,058 00	
Commissions for making settlement . . . . .		60 00	
	\$		1,202 70

MISCELLANEOUS INCOME.

ITEM	GROSS INCOME	Net Miscellaneous Income
Interest from sale of Belt Line stock . . . . .	\$ 3,556 65	\$ 3,556 65
Return cost on judgment . . . . .	8 90	8 90
Total . . . . .	\$ 3,565 55	\$ 3,565 55

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
\$ 7,608,571 85		Cost of road	\$ 7,608,559 85	\$ 87 50	
38,820 25		Cost of equipment	38,820 25		\$ 8,300 00
8,300 00		Stocks owned			
32,451 90		Lands owned	32,451 90		
111,600 48		Cash and current assets	108,800 92		1,739 58
22,579 77		Profit and loss	23,676 16	1,096 41	
\$ 7,818,324 25		Grand total	\$ 7,811,407 60		\$ 6,916 65
		LIABILITIES			
\$ 2,180,800 00		Capital stock	\$ 2,180,800 00		
5,450,000 00		Funded debt	5,450,000 00		
177,524 25		Current liabilities	170,607 60		6,916 65
10,000 00		Reserve insurance fund	10,000 00		
\$ 7,818,324 25		Grand total	\$ 7,811,407 60		\$ 6,916 65

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From—	To—				
Four per cent. first mortgage . . . . .	{ West Norfolk Emporia and Branches	{ Danville Claremont . . . . .				
Four per cent. second mortgage . . . . .	{ West Norfolk Emporia and Branches	{ Danville Claremont . . . . .	197.14	All rights of way and equipment of all kinds.		
Interim certificates . . . . .	{ West Norfolk Emporia and Branches	{ Danville Claremont . . . . .	276.46			

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	3	1,095	\$ 3,500 00	\$ 3 19
Total (including "General Officers") —Virginia . . . . .	3	1,095	\$ 3,500 00	\$ 3 19
<i>Distribution of above:</i> General administration . . . . .	3	.....	\$ 3,500 00	\$ 3 19
Total (including "General Officers") —Virginia . . . . .	3	.....	\$ 3,500 00	\$ 3 19

## MILEAGE—STATE OF VIRGINIA.

## C. Mileage of Line Owned by States and Territories (Single Track) .

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	232 46	21 99	254 45	.....	.....	254 45
North Carolina . . . . .	22 00	.	22 00	.....	.....	22 00
Total mileage owned (single track) . . . . .	254 46	21 99	276 45	.....	.....	276 45

## CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

Gauge of track—four feet, 9 inches; 225.45 miles. Gauge of track—three feet; 51.00 miles

Big Sandy and Cumberland Railroad Company.

HISTORY.

- 1. Name of common carrier making this report—Big Sandy and Cumberland Railroad Company.
- 2. Date of organization—January 25, 1900.
- 3. Under laws of what Government, State or Territory organized? If more than one, name all ; give reference to each statute and all amendments thereof—Virginia ; act of the General Assembly, approved January 25, 1900. See acts 1899-1900, page 87. Amended by act approved March 5, 1900. See acts of 1899-1900, page 850.

ORGANIZATION.

Name of Directors.	Post-Office Address.	Date of Expiration of Term.
W. M. Ritter . . . . .	Columbus, Ohio . . . . .	Next annual meeting of stockholders, or until their successors are elected and qualified.
Isaac T. Mann . . . . .	Bramwell, W. Va. . . . .	
Edwin Mann . . . . .	Bluefield, W. Va. . . . .	
James L. Hamill . . . . .	Columbus, Ohio . . . . .	
J. M. Barr . . . . .	Portsmouth, Va. . . . .	

Total number of stockholders at date of last election—Six.  
Date of last meeting of stockholders for election of directors—April 9th, 1906.  
Give post-office address of general office—Hurley, Virginia.  
Give post-office address of operating office—Hurley, Virginia.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, James L. Hamill ; title, Secretary ; address, Columbus, Ohio.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board . . . . .	W. M. Ritter . . . . .	Columbus, Ohio.
President . . . . .	W. M. Ritter . . . . .	Columbus, Ohio.
First Vice-President . . . . .	Isaac T. Mann . . . . .	Bramwell, W. Va.
Secretary . . . . .	James L. Hamill . . . . .	Columbus, Ohio.
Treasurer . . . . .	James L. Hamill . . . . .	Columbus, Ohio.
Attorney, or General Counsel . . . . .	James L. Hamill . . . . .	Columbus, Ohio.
Auditor . . . . .	C. W. Seaman . . . . .	Columbus, Ohio.
Assistant Auditor . . . . .	A. R. Markel . . . . .	Columbus, Ohio.
General Superintendent . . . . .	L. W. Sowards . . . . .	O'Keeffe, W. Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Big Sandy and Cumberland Railroad Co . . .	Point of Intersection of Kentucky and Virginia State line and Knox Creek . . .	Blackey, Va . . . . .	9.00	

## PROPERTY OPERATED.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Big Sandy and Cumberland Railroad Co . . .	Devon, W. Va . . .	Junction of Knox Creek with Virginia and Kentucky State line	8.00	
	Junction of Virginia and Kentucky State line	Blackey, Va. . .	9.00	

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

This company operates eight miles of road in Kentucky, which is operated under contract with Virginia & Kentucky Railroad Company and W. M. Ritter Lumber Company.

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common	1,000	\$ 100 00	\$100,000 00	\$ 50,000 00		

  

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction—common . . . . .	...	...	500		

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES			CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$	383 36	Audited vouchers and accounts	\$ 54,836 79
Due from solvent companies and individuals . . . . .		9 64	Wages and salaries . . . . .	827 42
			Miscellaneous . . . . .	118 99
Total—Cash and current assets . . . . .	\$	393 00	Total—Current liabilities	\$ 55,783 20
Balance—Current liabilities . . . . .		55,390 20		
Total . . . . .	\$	55,783 20	Total . . . . .	\$ 55,783 20

Materials and supplies on hand \$2,426.65.

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 50,000 00	\$ 50,000 00	. . . . .	17	\$ 2,941 18

# COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

BIG SANDY & CUMBERLAND RAILROAD CO.

57

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Engineering			\$ 340 00		\$ 148 00	\$ 488 00
Grading			2,324 00		6,800 00	9,124 00
Bridges, trestles and culverts			2,258 18		1,500 00	3,758 18
Ties			3,967 07		6,700 00	10,667 07
Ballast			8,935 35		20,920 00	29,855 35
Track fastenings			1,108 50		3,500 00	4,608 50
Frogs and switches			1,218 50		1,400 00	2,618 50
Track laying and surfacing			5,165 38			5,165 38
Shop machinery and tools			484 50			484 50
Legal expenses			112 50		32 00	144 50
General expenses			244 01			244 01
Total construction			\$ 26,138 99		\$ 50,000 00	\$ 76,138 99
<i>Equipment:</i>						
Locomotives			400 00		4,000 00	4,400 00
Passenger cars			200 00		175 00	375 00
Freight cars					380 00	380 00
Other cars of all classes			1,475 00		6,300 00	7,775 00
Total equipment	Cr. \$ 1,583 25		\$ 2,175 00		\$ 10,855 00	\$ 12,448 25
Total construction			26,138 99		50,000 00	76,138 99
Grand total construction, equipment, etc	Cr. \$ 1,583 25		\$ 28,313 99		\$ 60,855 00	\$ 89,168 99
Total cost construction, equipment, etc.—State of Virginia.						\$ 39,607 90
Cost of construction per mile of line						\$ 4,478 76
Cost of equipment per mile of line						673 94
Total cost per mile of line						\$ 5,152 10
Total cost per mile of line—Virginia						

COST OF ROAD, ETC.—CONTINUED.

QUESTION.	ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .	Yes.

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 32,983 13	
Less operating expenses . . . . .	29,641 66	
Income from operation . . . . .		\$ 3,341 47
Total income . . . . .		\$ 3,341 47
<i>Deductions from Income:</i>		
Taxes . . . . .	\$ 240 21	
Total deductions from income . . . . .		240 21
Net income . . . . .		\$ 3,101 26
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 3,101 26
Deficit on June 30, 1905 . . . . .		18,479 07
Deficit on June 30, 1906 . . . . .		\$ 15,377 81

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 2,045 47		
Total passenger revenue . . . . .			\$ 2,045 47
Extra baggage and storage . . . . .			\$ 42 61
Total passenger earnings . . . . .			\$ 2,088 08
<i>Freight:</i>			
Freight revenue . . . . .	\$ 15,394 13		
Overcharge to shippers . . . . .		\$ 12 50	
Total deductions . . . . .		\$ 12 50	
Total freight revenue . . . . .			\$ 15,381 63
Total freight earnings . . . . .			\$ 15,381 63
Total passenger and freight earnings . . . . .			\$ 17,469 71
Total gross earnings from operation—Virginia . . . . .			\$ 17,469 71
Total gross earnings from operation—Entire line . . . . .	\$ 29,038 99 3,944 14	Freight . . . . . Passenger . . . . .	\$ 32,983 13



## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 5,750 01
Renewals of rails . . . . .	68 88
Renewals of ties . . . . .	2,266 66
Repairs and renewals of bridges and culverts . . . . .	2,647 61
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	249 10
Repairs and renewals of buildings and fixtures . . . . .	146 28
Other expenses . . . . .	12 74
Total . . . . .	\$ 11,141 28
<i>Maintenance of Equipment:</i>	
Superintendence . . . . .	\$ 414 97
Repairs and renewals of locomotives . . . . .	2,652 63
Repairs and renewals of passenger cars . . . . .	201 42
Repairs and renewals of freight cars . . . . .	4,857 66
Repairs and renewals of shop machinery and tools . . . . .	408 35
Other expenses . . . . .	97 50
Total . . . . .	\$ 8,632 53
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 812 25
Engine and roundhouse men . . . . .	692 22
Fuel for locomotives . . . . .	1,911 47
Water supply for locomotives . . . . .	10 00
Oil, tallow and waste for locomotives . . . . .	553 20
Other supplies for locomotives . . . . .	75 60
Train service . . . . .	4,690 60
Train supplies and expenses . . . . .	110 53
Station service . . . . .	266 62
Station supplies . . . . .	111 99
Loss and damage . . . . .	203 23
Injuries to persons . . . . .	25 00
Clearing wrecks . . . . .	22 35
Stationery and printing . . . . .	110 58
Other expenses . . . . .	5 93
Total . . . . .	\$ 9,601 57
<i>General Expenses:</i>	
Law expenses . . . . .	\$ 264 03
Other expenses . . . . .	2 25
Total . . . . .	\$ 266 28
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 11,141 28
Maintenance of equipment . . . . .	8,632 53
Conducting transportation . . . . .	9,601 57
General expenses . . . . .	266 28
Grand Total . . . . .	\$ 29,641 66
Percentage of expenses to earnings—Entire line . . . . .	90
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 6,326 41
Maintenance of equipment . . . . .	5,071 64
Conducting transportation . . . . .	4,803 72
General expenses . . . . .	73 56
Total . . . . .	\$ 16,275 33
Percentage of expenses to earnings—Virginia . . . . .	93

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
\$ 50,000 00		Cost of road	\$ 76,138 99		
10,855 00	\$ 60,855 00	Cost of equipment	11,446 75	\$ 28,730 74	
109 36	109 36	Cash and current assets	393 00	283 64	
1,470 87	1,470 87	Materials and supplies	2,428 65	955 78	
	18,479 07	Profit and loss	15,377 81		\$ 3,101 26
		Grand Total	\$ 105,783 20	\$ 24,868 90	
	\$ 80,914 30				
		LIABILITIES			
		Capital stock	\$ 50,000 00		
	\$ 50,000 00	Current liabilities	55,783 20	\$ 24,868 90	
	30,914 30	Grand Total	\$ 105,783 20	\$ 24,868 90	
	\$ 80,914 30				

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	3			
Other officers . . . . .	1	157	\$ 600 00	\$ 3 82
State agents . . . . .	2	626	960 00	1 53
Engine men . . . . .	1	157	500 00	3 19
Firemen . . . . .	1	157	450 00	2 87
Conductors . . . . .	1	157	500 00	3 19
Other trainmen . . . . .	3	471	1,033 70	2 19
Machinists . . . . .	1	256	640 00	2 50
Carpenters . . . . .	1	200	400 00	2 00
Section foremen . . . . .	2	470	1,350 00	2 87
All other employees and laborers . . . .	15	2,622	3,487 61	1 33
Total (including "General Officers")— Virginia . . . . .	31	5,273	\$ 9,921 31	\$ 1 88
Less "General Officers" . . . . .	3			
Total (excluding "General Officers")— Virginia . . . . .	28	5,273	\$ 9,921 31	\$ 1 88
<i>Distribution of above:</i>				
General administration . . . . .	4	157	600 00	3 82
Maintenance of way and structures . .	17	3,092	4,837 61	1 56
Maintenance of equipment . . . . .	2	456	1,040 00	2 28
Conducting transportation . . . . .	8	1,568	3,443 70	2 19
Total (including "General Officers")— Virginia . . . . .	31	5,273	\$ 9,921 31	\$ 1 88
Less "General Officers" . . . . .	3			
Total (excluding "General Officers")— Virginia . . . . .	28	5,273	\$ 9,921 31	\$ 1 88
Total (including "General Officers")— Entire line . . . . .	46	8,849	16,682 46	1 89

EXPLANATORY REMARKS.

President, Secretary and Treasurer receive no compensation and are not considered in calculations with respect to compensation.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic :</i>		
Number of passengers carried earning revenue . . . .	8,750	
Number of passengers carried one mile . . . .	49,420	
Number of passengers carried one mile per mile of road . . . .	5,491	
Average distance carried, miles . . . .	7.32	
Total passenger revenue . . . .		\$ 2,045 47
Average amount received from each passenger . . . .		30.303
Average receipts per passenger per mile . . . .		04.139
Total passenger earnings . . . .		2,088 08
Passenger earnings per mile of road . . . .		232 01
Passenger earnings per train mile . . . .		18.531
<i>Freight Traffic :</i>		
Number of tons carried of freight earning revenue . . . .	16,839	
Number of tons carried one mile . . . .	118,900	
Number of tons carried one mile per mile of road . . . .	13,211	
Average distance haul of one ton, miles . . . .	7.06	
Total freight revenue . . . .		15,381 63
Average amount received for each ton of freight . . . .		91.345
Average receipts per ton per mile . . . .		12.936
Total freight earnings . . . .		15,381 63
Freight earnings per mile of road . . . .		1,709 07
Freight earnings per train mile . . . .		1 36.507
<i>Total Traffic :</i>		
Gross earnings from operation . . . .		17,469 71
Gross earnings from operation per mile of road . . . .		1,941 08
Gross earnings from operation per train mile . . . .		1 55.038
Operating expenses . . . .		16,275 33
Operating expenses per mile of road . . . .		1,808 37
Operating expenses per train mile . . . .		1 44.438
Income from operation . . . .		1,194 38
Income from operation per mile of road . . . .		132 71
<i>Car Mileage, Etc. :</i>		
Mileage of passenger cars . . . .	11,268	
Average number of passenger cars per train mile . . . .	1	
Average number of passengers per train mile . . . .	4	
Mileage of loaded freight cars—North or East . . . .	4,200	
Mileage of loaded freight cars—South or West . . . .	19,750	
Mileage of empty freight cars—North or East . . . .	16,240	
Mileage of empty freight cars—South or West . . . .	690	
Average number of freight cars per train mile . . . .	3.62	
Average number of loaded cars per train mile . . . .	2.12	
Average number of empty cars per train mile . . . .	1.50	
Average number of tons of freight per train mile . . . .	10.55	
Average number of tons of freight per loaded car mile, . . . .	4.96	
Average mileage operated during year . . . .	9	
	Miles.	Miles.
<i>Train Mileage :</i>		
Mileage of revenue mixed trains . . . .		11,268
Total revenue train mileage . . . .		11,268

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	11,349	
Number of passengers carried one mile . . . . .	101,668	
Number of passengers carried one mile per mile of road . . . . .	5,980	
Average distance carried, miles . . . . .	8.96	
Total passenger revenue . . . . .		\$ 3,944 14
Average amount received from each passenger . . . . .		34.753
Average receipts per passenger per mile . . . . .		03.879
Total passenger earnings . . . . .		3,944 14
Passenger earnings per mile of road . . . . .		232 01
Passenger earnings per train mile . . . . .		18.531
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	35,400	
Number of tons carried one mile . . . . .	325,900	
Number of tons carried one mile per mile of road . . . . .	16,471	
Average distance haul of one ton, miles . . . . .	9.21	
Total freight revenue . . . . .		29,038 99
Average amount received for each ton of freight . . . . .		82.031
Average receipts per ton per mile . . . . .		8.910
Total freight earnings . . . . .		29,038 99
Freight earnings per mile of road . . . . .		1,708 18
Freight earnings per train mile . . . . .		1 36.436
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		32,983 13
Gross earnings from operation per mile of road . . . . .		1,940 18
Gross earnings from operation per train mile . . . . .		1 54.966
Operating expenses . . . . .		29,641 66
Operating expenses per mile of road . . . . .		1,743 62
Operating expenses per train mile . . . . .		1 39.267
Income from operation . . . . .		3,341 47
Income from operation per mile of road . . . . .		196 53
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	21,284	
Average number of passenger cars per train mile . . . . .	1	
Average number of passengers per train mile . . . . .	5	
Mileage of loaded freight cars—North or East . . . . .	7,125	
Mileage of loaded freight cars—South or West . . . . .	27,400	
Mileage of empty freight cars—North or East . . . . .	21,640	
Mileage of empty freight cars—South or West . . . . .	1,365	
Average number of freight cars per train mile . . . . .	2.70	
Average number of loaded cars per train mile . . . . .	1.62	
Average number of empty cars per train mile . . . . .	1.08	
Average number of tons of freight per train mile . . . . .	15.31	
Average number of tons of freight per loaded car mile . . . . .	9.44	
Average mileage operated during year . . . . .	17	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		None.
Mileage of revenue mixed trains . . . . .		21,284
Total revenue train mileage . . . . .		21,284

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .		124	124	.72
Flour . . . . .		90	90	.52
Other Mill Products . . . . .		24	24	.14
Hay . . . . .		201	201	1.17
Fruit and Vegetables . . . . .		9	9	.04
<i>Products of Animals:</i>				
Dressed meats . . . . .		4	4	.02
Other packing-house products . . . . .		15	15	.08
Poultry, game, and fish . . . . .		1	1	.01
Hides and leather . . . . .		1	1	.01
<i>Products of Mines:</i>				
Bituminous coal . . . . .	650		650	3.84
<i>Products of Forests:</i>				
Lumber . . . . .	15,654		15,654	93.13
<i>Manufactures:</i>				
Petroleum and other oils . . . . .		8	8	.04
Sugar . . . . .		7	7	.03
Castings and machinery . . . . .		3	3	.02
Bar and sheet metal . . . . .		1	1	.01
Cement, brick and lime . . . . .		3	3	.02
Wagons, carriages, tools, etc. . . . .		2	2	.01
Wines, liquors, and beers . . . . .		3	3	.02
Household goods and furniture . . . . .	3	6	9	.04
Merchandise . . . . .	1	22	23	.10
Miscellaneous—Other commodities not mentioned above . . . . .	2	5	7	.03
Total Tonnage—Virginia . . . . .	16,310	529	16,839	100.00
Total Tonnage—Entire line . . . . .			35,400	

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives:</i>					
<i>Owned and Leased:</i>					
Freight . . . . .	1	2	2		
Total locomotives in service . . . . .	1	2	2		
Total locomotives owned	. . . .	2	2		
<i>Cars—Owned and Leased:</i>					
Other cars in passenger service	. . . .	1	1		
Total . . . . .	. . . .	1	1		
In freight service—					
Box cars . . . . .	. . . .	2	2		
Coal cars . . . . .	3	3	3		
Other cars in freight service, Log cars . . . . .	9	45	45		
Total . . . . .	12	50	50		
Total . . . . .	. . . .	50	50		
Total cars in service . . . .	. . . .	51	51		
Total cars owned . . . . .	. . . .	51	51		

## MILEAGE

## A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	17	. . . . .	. . . . .	. . . . .	17	. . . . .	. . . . .	17

## B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	9	. . . . .	. . . . .	. . . . .	9	. . . . .	. . . . .	9
Kentucky . . . . .	8	. . . . .	. . . . .	. . . . .	8	. . . . .	. . . . .	8
Total Mileage operated (single track)	17	. . . . .	. . . . .	. . . . .	17	. . . . .	. . . . .	17

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	9	. . . . .	9	. . . . .	. . . . .	9
Kentucky . . . . .	8	. . . . .	8	. . . . .	. . . . .	8
Total Mileage owned (single track) . . . . .	17	. . . . .	17	. . . . .	. . . . .	17

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	9	. . . . .	9	. . . . .	. . . . .	9

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	9	. . . . .	9	. . . . .	. . . . .	9

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	9	. . . . .	9	. . . . .	. . . . .	9



RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds.	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	1	40	\$ 31 90	Oak . . . . .	2,950	\$0 21
Total . . . . .	1	40	\$ 31 90	Total . . . . .	2,950	\$0 21

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Freight . . . . .	.....	103,914	.....	....	103,914	11,268	185
Average cost at distributing point . . . . .	.....	\$1 00					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Average number employed during year: Trainmen, 6; station men, 2; shopmen, 2; track men, 18; total, 28. Accidents, none.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges: Wooden . . . . .	6	1,475	..	175	..	350			
Trestles . . . . .	20	1,625	.	10	.	250			

Gauge of track—three feet, six inches; 9 miles.



Big Stone Gap and Powell's Valley Railway Company.

HISTORY.

Name of common carrier making this report—Big Stone Gap & Powell's Valley Railway Company.

Date of organization—February 28th, 1890. Amended January 9th, 1892.

Under laws of what Government, State, or Territory organized? If more than one, name all ; give reference to each statute and all amendments thereof—State of Virginia ; " See Acts 1889-'90, page 599, and Acts 1891-'92, page 68."

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—It is not a consolidated company.

Date and authority for each consolidation—Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized.—Not reorganized. Original name, Valley Street Railway Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
R. A. Ayers . . . . .	Big Stone Gap, Va. . . . .	First Thursday in May, 1907.
H. C. Wood . . . . .	Bristol, Va. . . . .	First Thursday in May, 1907.
E. J. Prescott . . . . .	Big Stone Gap, Va. . . . .	First Thursday in May, 1907.
J. B. Ayers . . . . .	Big Stone Gap, Va. . . . .	First Thursday in May, 1907.
D. B. Wentz . . . . .	Philadelphia, Pa. . . . .	First Thursday in May, 1907.

Total number of stockholders at date of last election—Twenty-nine.

Date of last meeting of stockholders for election of directors—May 30th, 1906.

Give post-office address of general office—Big Stone Gap, Va.

Give post-office address of operating office—Big Stone Gap, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, J. H. Pierpoint ; Title, Secretary and Treasurer ; Address, Big Stone Gap, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board . . . . .	R. A. Ayers . . . . .	Big Stone Gap, Va.
President . . . . .	R. A. Ayers . . . . .	Big Stone Gap, Va.
First Vice-President . . . . .	H. C. Wood . . . . .	Bristol, Va.
Secretary and Treasurer . . . . .	J. H. Pierpoint . . . . .	Big Stone Gap, Va.
General Solicitors . . . . .	Ayers & Fulton . . . . .	Big Stone Gap, Va.
Attorney or General Counsel . . . . .	R. A. Ayers . . . . .	Big Stone Gap, Va.
Auditor . . . . .	J. B. Ayers . . . . .	Big Stone Gap, Va.
General Superintendent . . . . .	A. B. Eaton . . . . .	Big Stone Gap, Va.

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Bills receivable . . . . .	\$ 75 00	Loans and bills payable	\$ 2,450 00
Due from solvent companies and individuals . . . . .	166 07	Audited vouchers and accounts	485 13
Total—Cash and current liabilities . . . . .	241 07	Matured interest coupons unpaid (including coupons due July 1) . . . . .	120 00
Balance—current liabilities . . . . .	\$ 2,814 06	Total—Current liabilities	\$ 3,055 13
Total . . . . .	\$ 3,055 13	Total . . . . .	\$ 3,055 13

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report:

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 60,000 00	All . . . . .	. . . . .	4.50	\$ 13,333 00
Bonds—Grand Total	3,500 00	All . . . . .	. . . . .	4.50	778 00
Total . . . . .	\$ 63,500 00	. . . . .	. . . . .	4.50	\$ 14,111 00

## B.—For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Big Stone Gap & Powell's Valley R'y Company .	\$ 60,000 00	\$ 3,500 00	\$ 63,500 00	4.50	\$ 14,111 00
Grand Total. . . . .	\$ 60,000 00	\$ 3,500 00	\$ 63,500 00	4.50	\$ 14,111 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906	Total Cost to June 30, 1906
		Charged to Income Account as Permanent Improvements	Charged to Construction of Equipment		
Construction:					
Engineering . . . . .	.	.	.	\$ 1,250 00	\$ 1,250 00
Right of way and station grounds . . . . .	.	.	\$ 10 12	736 71	746 83
Real estate . . . . .	.	.	Cr.	3,252 96	3,167 98
Grading . . . . .	.	.	.	10,122 60	10,122 60
Bridges, trestles and culverts . . . . .	.	.	.	13,472 14	13,472 14
Ties . . . . .	.	.	.	4,250 00	4,250 00
Rails . . . . .	.	.	.	9,550 00	9,550 00
Track fastenings . . . . .	.	.	.	612 60	612 60
Frogs and switches . . . . .	.	.	.	782 60	782 60
Ballast . . . . .	.	.	.	767 00	767 00
Track laying and surfacing . . . . .	.	.	.	1,876 00	1,876 00
Crossings, cattle guards and signs . . . . .	.	.	.	376 00	376 00
Shops, roundhouses and turntables . . . . .	.	.	.	260 00	260 00
Shop machinery and tools . . . . .	.	.	.	187 60	187 60
Water stations . . . . .	.	.	.	160 00	160 00
Fuel stations . . . . .	.	.	.	86 00	86 00
Total construction . . . . .	.	.	Cr. \$ 64 08	\$ 47,577 81	\$ 47,513 73

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Equipment:</i>					
Locomotives . . . . .	. . . . .	. . . . .	. . . . .	\$ 4,164 50	\$ 4,164 50
Passenger cars . . . . .	. . . . .	. . . . .	. . . . .	1,750 00	1,750 00
Baggage, express, and postal cars . . . . .	. . . . .	. . . . .	. . . . .	800 00	800 00
Combination cars . . . . .	. . . . .	. . . . .	. . . . .	800 00	800 00
Freight cars . . . . .	. . . . .	. . . . .	. . . . .	500 00	500 00
Total Equipment . . . . .	. . . . .	. . . . .	. . . . .	\$ 8,014 50	\$ 8,014 50
Total Construction . . . . .	. . . . .	. . . . .	Cr. \$ 64 08	47,577 81	47,513 73
Grand Total Construction, Equipment, etc. . . . .	. . . . .	. . . . .	Cr. \$ 64 08	\$ 55,592 31	\$ 55,528 23
Total Cost Construction, Equipment, etc.—Virginia	All in Virginia				
Cost of construction per mile of line . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 10,558 61
Cost of equipment per mile of line . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	1,781 00
Total cost per mile of line . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 12,339 61
Total cost per mile of line—Virginia . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 12,339 61
QUESTION.					ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts? . . . . .					Yes.

EXPLANATORY REMARKS.

Real estate sold to the amount of \$75.00.

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 6,806 67	
Less operating expenses . . . . .	6,230 04	
Income from operation . . . . .		\$ 576 63
Total income . . . . .		\$ 576 63
<i>Deductions from Income :</i>		
Interest on funded debt accrued . . . . .	\$ 210 00	
Interest on interest-bearing current liabilities . . . . .	136 00	
Taxes . . . . .	399 98	
Other deductions . . . . .	15 00	
Total deductions from income . . . . .		\$ 760 98
Deficit . . . . .		\$ 184 35
Deficit from operations of year ending June 30, 1906 . . . . .		\$ 184 35
Deficit on June 30, 1905 . . . . .		\$10,548 25
Deficit on June 30, 1906 . . . . .		\$10,732 60

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions Account of Repayments, etc.	Actual Earnings.
<i>Passenger :</i>			
Passenger revenue . . . . .	\$ 4,999 70		
Total passenger revenue . . . . .			\$ 4,999 70
Mail . . . . .			170 37
Express . . . . .			208 06
Baggage . . . . .			100 80
Total passenger earnings . . . . .			\$ 5,478 92
<i>Freight :</i>			
Freight revenue . . . . .	\$ 1,327 75		
Total freight revenue . . . . .			\$ 1,327 75
Total freight earnings . . . . .			\$ 1,327 75
Total passenger and freight earnings . . . . .			\$ 6,806 67
Total gross earnings from operation—Vir- ginia . . . . .			\$ 6,806 67

## OPERATING EXPENSES

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 1,055 29
Renewals of ties . . . . .	238 97
Total . . . . .	\$ 1,294 26
<i>Maintenance of Equipment :</i>	
Repairs and renewals of locomotives . . . . .	\$ 601 89
Repairs and renewals of passenger cars . . . . .	125 00
Repairs and renewals of freight cars . . . . .	30 00
Total . . . . .	\$ 756 89
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 650 00
Engine and roundhouse men . . . . .	720 00
Fuel for locomotives . . . . .	495 49
Water supply for locomotives . . . . .	64 00
Oil, tallow, and waste for locomotives . . . . .	15 00
Other supplies for locomotives . . . . .	9 89
Train service . . . . .	456 25
Train supplies and expenses . . . . .	125 00
Switchmen, flagmen, and watchmen . . . . .	420 00
Loss and damage . . . . .	45 00
Rents for tracks, yards, and terminals . . . . .	77 06
Rents of buildings and other property . . . . .	280 00
Total . . . . .	\$ 3,337 69
<i>General Expenses:</i>	
Salaries of clerks and attendants . . . . .	\$ 370 00
General office expenses and supplies . . . . .	211 70
Insurance . . . . .	119 50
Stationery and printing (general offices) . . . . .	40 00
Other expenses . . . . .	100 00
Total . . . . .	\$ 841 20
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 1,294 26
Maintenance of equipment . . . . .	756 89
Conducting transportation . . . . .	3,337 69
General expenses . . . . .	841 20
Grand total . . . . .	\$ 6,230 04
Percentage of expenses to earnings—Entire line . . . . .	91.53

## RENTALS PAID.

*B. Rents Paid for Lease of Tracks, Yards and Terminals.*

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
L. & N. Yards —one track,	L. & N. Depot Big Stone Gap . . . . .	Louisville & Nash- ville R. R. Co. . . . }	\$ 77 06	
Total . . . .				\$ 77 06





CONTRACTS, AGREEMENTS, ETC.

We have a contract with Adams Express Company by which we receive fifteen dollars per month for hauling express passing over our line from Louisville & Nashville Railroad Company's depot to the town of Big Stone Gap, Va.

We have a contract with the Southern Express Company by which we receive \$15.00 per month for hauling express passing over our line from the Virginia and Southwestern Railway Company's depot to the town of Big Stone Gap, Va. (This contract was made during month of May, 1906.)

This company also has a contract with the school board of Big Stone Gap by which it receives \$25.00 per month for carrying school children from the Louisville & Nashville depot to this place during the time public school is in session.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.
	FROM—	To—	MILES.	
Twenty-year \$500 six per cent. gold bonds, interest payable semi-annually, January and July of each year . .	Big Stone Gap, Va.	Louisville & Nashville Railroad Company's depot . . . . . Furnaces of Union Iron & Steel Company via Virginia and Southwestern Railway Company's depot . .	4.50	\$ 778 00

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	2	200		
General office clerks . . . . .	1	365	\$ 370 00	\$ 1 02
Enginemen . . . . .	1	365	720 00	1 97
Firemen . . . . .	1	365	420 00	1 15
Conductors . . . . .	1	365	650 00	1 78
Other trainmen . . . . .	1	365	456 25	1 25
Section foremen . . . . .	1	365	420 00	1 15
Other trackmen . . . . .	2	456	456 00	1 00
Total (including "General Officers")—Virginia . . . . .	10	2,846	\$ 3,492 25	\$ 1 32
Less "General Officers" . . . . .	2	200		
Total (excluding "General Officers")—Virginia . . . . .	8	2,646	\$ 3,492 25	\$ 1 32
Distribution of Above:				
General administration . . . . .	3	565	\$ 370 00	\$ 1 02
Maintenance of way and structures . . . . .	3	821	876 00	1 07
Conducting transportation . . . . .	4	1,460	2,246 25	1 53
Total (including "General Officers")—Virginia . . . . .	10	2,846	\$ 3,492 25	\$ 1 32
Less "General Officers" . . . . .	2	200		
Total (excluding "General Officers")—Virginia . . . . .	8	2,646	\$ 3,492 25	\$ 1 32
Total (including "General Officers")—Entire line . . . . .	10	2,846	3,492 25	1 32

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	33,331	
Number passengers carried one mile	49,997	
Number of passengers carried one mile per mile of road	11,110	
Average distance carried, miles	1.50	
Total passenger revenue		\$ 4,999 70
Average amount received from each passenger		15.000
Average receipts per passenger per mile		10.000
Total passenger earnings		5,478 92
Passenger earnings per mile of road		1,217 53
Passenger earnings per train mile		62.545
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	13,277	
Number of tons carried one mile	26,554	
Number of tons carried one mile per mile of road	5,900	
Average distance haul of one ton, miles	2.00	
Total freight revenue		1,327 75
Average amount received for each ton of freight		10.000
Average receipts per ton per mile		05.000
Total freight earnings		1,327 75
Freight earnings per mile of road		295 05
Freight earnings per train mile		1 13.289
<i>Total Traffic:</i>		
Gross earnings from operation		6,806 67
Gross earnings from operation per mile of road		1,512 59
Gross earnings from operation per train mile		68.533
Operating expenses		6,230 04
Operating expenses per mile of road		1,384 45
Operating expenses per train mile		62.726
Income from operation		576 63
Income from operation per mile of road		128 14
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	8,760	
Average number of passenger cars per train mile	1.00	
Average number of passengers per train mile	5	
Mileage of loaded freight cars—North or East	586	
Mileage of loaded freight cars—South or West	586	
Mileage of empty freight cars—North or East	586	
Mileage of empty freight cars—South or West	586	
Average number of freight cars per train mile	2.00	
Average number of loaded cars per train mile	1	
Average number of empty cars per train mile	1	
Average number of tons of freight per train mile	22.65	
Average number of tons of freight per loaded car mile	22.68	
Average mileage operated during year	4.50	
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		8,760
Mileage of revenue freight trains		1,172
Total revenue train mileage		9,932

## EXPLANATORY REMARKS.

With reference to traffic and mileage statistics beg to say that our line of road is only a small transfer line from the depot of Louisville & Nashville Railway Company to the furnaces of Union Iron & Steel Company via town of Big Stone Gap and Virginia & Southwestern Railway.

Company's depot—One employee acts as superintendent and conductor. We sell no tickets, take up cash fare and give out more or less passes every year so that nothing like a fair estimate can be given on these statistics. We operate the road with as little expense as possible and do not deem the traffic large enough to warrant the increased expense of extra clerk hire, should we sell tickets and keep these several accounts.

With reference to freight traffic—We issue no bills of lading and only make a switching charge of \$3.00 per car for such freight as we handle and do not attempt to handle any freight except car load lots, and these we handle entirely at owner's risk. We make no record of what the car contains, nor of its weight, charging alike for all cars regardless of weight or contents.

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .		400	400	3.01
Hay . . . . .		400	400	3.01
<i>Products of Mines:</i>				
Bituminous coal . . . . .		5,000	5,000	37.66
Coke . . . . .		400	400	3.01
Ores . . . . .	400		400	3.01
Stone, sand, and other like articles . .	400		400	3.01
<i>Products of Forests:</i>				
Lumber . . . . .		5,177	5,177	38.99
<i>Manufactures:</i>				
Castings and machinery . . . . .		200	200	1.51
Cement, brick and lime . . . . .		200	200	1.51
Household goods and furniture . . . . .		500	500	3.77
Miscellaneous—Other commodities not mentioned above . . . . .		200	200	1.51
Total tonnage—Entire line . . . . .	800	12,477	13,277	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger . . . . .		1	1	Westinghouse	
Freight . . . . .		1	1	"	
Total locomotives in service		2	2	Westinghouse	
Total locomotives owned		2	2	"	
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
Second-class cars . . . . .		2	2	Westinghouse	
Combination cars . . . . .		1	1	"	
Baggage, express, and postal cars . . . . .		1	1	"	
Total . . . . .		4	4	Westinghouse	
<i>In freight service—</i>					
Flat cars . . . . .		5	5	"	2
Total . . . . .		5	5	Westinghouse	2
Total cars in service . . . . .		9	9		2
Total cars owned . . . . .		9	9		2

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . . .	4.50	. . . . .	. . . . .	. . . . .	4.50	. . . . .	. . . . .	4.50

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	4.50	. . . . .	. . . . .	. . . . .	4.50	. . . . .	. . . . .	4.50

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	4.50	. . . . .	4.50	. . . . .	. . . . .	4.50

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	4.50	. . . . .	4.50	. . . . .	. . . . .	4.50

REPORT STATE CORPORATION COMMISSION.

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	4.50	. . . .	4.50	. . . . .	. . . . .	4.50

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	4.50	. . . . .	4.50	. . . . .	. . . . .	4.50

RENEWALS OF RAILS AND TIES.

KIND.	NUMBER.	Average price at Distributing Point. Cents.
Oak . . . . .	683	35

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .		300.00	. . . .	. . . .	300.00	8,760	68.49
Freight . . . . .		63.15	. . . .	. . . .	63.15	1,172	107.76
Total . . . . .		363.15	. . . .	. . . .	363.15	9,932	74.13
Average cost at distributing point . . . . .	\$ 1 25						

EXPLANATORY REMARKS.

We do not maintain an engineering department and cannot furnish the information asked for relative to alinement and grades.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	1	180	..	180	.	180	..	..	..
Trestles . . . . .	1	360	..	360		360	..	..	..

Gauge of track—4 feet 8¼ inches : 4.50 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE AND TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	(On Property Owned Not Used in Operation, and Miscellaneous	
State of Virginia . . . . .	\$ 399 98	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 399 98

EXPLANATORY REMARKS.

This is merely a short transfer line 4.50 miles long, and no elaborate books are kept farther than absolutely necessary. The Company has never paid a dividend and has generally shown a deficit in its operation.



Big Stony Railway Company.

HISTORY.

Name of common carrier making this report—Big Stony Railway Company.  
Date of organization—January 16, 1892.  
Under the laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof.  
Acts of Assembly State of Virginia, approved January 16, 1892.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
L. E. Johnson . . . . .	Roanoke, Va. . . . .	October 11, 1906.
Wm. G. MacDowell . . . . .	Philadelphia, Pa . . . . .	October 11, 1906.
Joseph I. Doran . . . . .	Philadelphia, Pa . . . . .	October 11, 1906.
E. H. Alden . . . . .	Philadelphia, Pa . . . . .	October 11, 1906.
G. T. Porterfield . . . . .	Maybrook, Va . . . . .	October 11, 1906.

Total number of stockholders at date of last election—Six.  
Date of last meeting of stockholders for election of directors—October 12, 1905.  
Give post-office address of general office—Roanoke, Virginia.  
Give post-office address of operating office—Roanoke, Virginia.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Joseph W. Coxе: Title, Comptroller; Address, Roanoke, Virginia.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	L. E. Johnson . . . . .	Roanoke, Va.
Vice-President . . . . .	Wm. G. MacDowell . . . . .	Philadelphia, Pa.
Secretary . . . . .	E. H. Alden . . . . .	Philadelphia, Pa.
Treasurer . . . . .	Joseph B. Lacy . . . . .	Roanoke, Va.
General Solicitor . . . . .	Joseph I. Doran . . . . .	Philadelphia, Pa.
Comptroller . . . . .	Joseph W. Coxе . . . . .	Roanoke, Va.
Auditor of Receipts . . . . .	Walter MacDowell . . . . .	Roanoke, Va.
Auditor Disbursements . . . . .	William H. Wilson . . . . .	Roanoke, Va.
General Manager . . . . .	N. D. Maher . . . . .	Roanoke, Va.
Chief Engineer . . . . .	Chas. S. Churchill . . . . .	Roanoke, Va.
General Superintendent . . . . .	A. C. Needles . . . . .	Roanoke, Va.
Asst. General Superintendent . . . . .	G. W. Merrell . . . . .	Roanoke, Va.
Division Superintendent . . . . .	J. W. Cook . . . . .	Roanoke, Va.
Freight Traffic Manager . . . . .	T. S. Davant . . . . .	Roanoke, Va.
General Passenger Agent . . . . .	W. B. Bevill . . . . .	Roanoke, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Big Stony Railway Co. .	Big Stony Junction..	Interior, Va . . . . .	. . . . .	10.68

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	5,000	\$ 100 00	\$ 500,000 00	\$ 500,000 00		
Total . . . . .	5,000	\$ 100 00	\$ 500,000 00	\$ 500,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Construction—Common . . . . .	. . . . .	. . . . .	5,000		
Total . . . . .	. . . . .	. . . . .	5,000		

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realised on Amount Issued	Rate	INTEREST		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage . . . .	1904	1919	\$ 200,000 00	\$ 200,000 00	\$ 200,000 00	. . . . .	5 per cent.	June & Dec.	\$ 10,000 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds . . . . .	\$ 200,000 00	\$ 200,000 00	\$ 10,000 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Due from agents . . . . .	\$ 48 43	Loans and bills payable	\$ 20,893 15
Due from solvent companies and individuals . . . . .	146 42	Matured interest coupons unpaid (including coupons due July 1) . . . . .	11,666 67
Total—Cash and current assets	\$ 194 85	Total—Current liabilities . . .	\$ 32,559 82
Balance—Current liabilities . .	32,364 97	Total . . . . .	\$ 32,559 82
Total . . . . .	\$ 32,559 82		

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 5,000 00	\$ 5,000 00	. . . . .	1,068	\$ 468
Bonds . . . . .	200,000 00	200,000 00	. . . . .	1,068	18,726
Total . . . . .	\$ 205,000 00	\$ 205,000 00		1,068	\$ 19,194

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Big Stony Railway Co. .	\$ 5,000 00	\$ 200,000 00	\$ 205,000 00	1,068	\$ 19,194

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

BIG STONY RAILWAY CO.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Engineering			\$ 11,123 99		
Right of way and station grounds			620 00		
Total Construction			\$ 11,743 99		\$ 11,743 99
Grand total construction, equipment, etc.			\$ 11,743 99		\$ 11,743 99
Total cost construction, equipment, etc.—State of Virginia.			\$ 11,743 99		\$ 11,743 99
Cost of construction per mile of line					\$ 1,099 62
Total cost per mile of line					\$ 1,099 62
Total cost per mile of line - Virginia					\$ 1,099 62
QUESTION.				ANSWER.	
1. Does the absence of any entry under the heading "Included in operating expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?				Yes	
2. Do the amounts entered under the heading "Included in operating expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?				Yes.	

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 6,105 24	
Less operating expenses . . . . .	14,695 65	
Deficit . . . . .		\$ 8,590 41
<i>Deductions from Income :</i>		
Interest on funded debt accrued . . . . .	\$ 10,000 00	
Taxes . . . . .	491 84	
Total deductions from income . . . . .		\$ 10,491 84
Deficit . . . . .		\$ 19,082 25
Deficit from operations of year ending June 30, 1906 . . . . .		\$ 19,082 25
Deficit on June 30, 1905 . . . . .		2,372 06
Deficit on June 30, 1906 . . . . .		\$ 21,454 31

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 829 95		
Total passenger revenue . . . . .			\$ 829 95
Mail . . . . .		\$ 473 44	473 44
Total passenger earnings. . . . .			\$ 1,303 39
<i>Freight:</i>			
Freight revenue . . . . .	\$ 4,806 97		
Overcharge to shippers . . . . .	\$ 5 12		
Total deductions . . . . .		\$ 5 12	
Total freight revenue . . . . .			\$ 4,801 85
Total freight earnings . . . . .			\$ 4,801 85
Total passenger and freight earnings.. . . .			\$ 6,105 24
Total gross earnings from operation—Virginia . . . . .			\$ 6,105 24
Total gross earnings from operation—Entire Line . . . . .			6,105 24

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 2,085 97
Renewals of ties . . . . .	1,052 99
Repairs and renewals of bridges and culverts . . . . .	6,551 79
Repairs and renewals of buildings and fixtures . . . . .	68 75
Total . . . . .	\$ 9,739 50
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 197 85
Total . . . . .	\$ 197 85
<i>Conducting Transportation:</i>	
Engine and roundhouse men . . . . .	\$ 1,256 50
Fuel for locomotives . . . . .	652 12
Water supply for locomotives . . . . .	14 00
Train service . . . . .	1,140 00
Train supplies and expenses . . . . .	8 57
Station supplies . . . . .	21 56
Car per diem and mileage—balance . . . . .	495 00
Hire of equipment—balance . . . . .	1,127 98
Stationery and printing . . . . .	25 12
Total . . . . .	\$ 4,740 85
<i>General Expenses:</i>	
Other expenses . . . . .	\$ 17 45
Total . . . . .	\$ 17 45
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 9,739 50
Maintenance of equipment . . . . .	197 85
Conducting transportation . . . . .	4,740 85
General expenses . . . . .	17 45
Grand total . . . . .	\$ 14,695 65
Percentage of expenses to earnings—Entire line . . . . .	\$ 240.71
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 9,739 50
Maintenance of equipment . . . . .	197 85
Conducting transportation . . . . .	4,740 85
General expenses . . . . .	17 45
Total . . . . .	\$ 14,695 65
Percentage of expenses to earnings—Virginia . . . . .	\$ 240.71

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS			
		Item	Total	Increase	Decrease
\$	205,000 00	Cost of road	\$ 216,743 99	\$ 11,743 99	
	127 94	Cost of equipment			
		Cash and current assets	194 85	66 91	
		Other Assets:			
	2,372 06	Profit and loss	21,454 31	19,082 25	
\$	207,500 00	Grand Total	\$ 238,383 15	\$ 30,883 15	
		LIABILITIES.			
		Capital stock	\$ 5,000 00		
\$	5,000 00	Funded debt	200,000 00		
	200,000 00	Current liabilities	32,559 82	30,883 15	
	1,666 67	Accrued interest on funded debt not yet payable	833 33		
	833 33				
\$	207,500 00	Grand Total	\$ 238,383 15	\$ 30,883 15	



## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage . . . .	Big Stony Junction	Interior . . . . .	10.68	\$ 18,726

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
Station agents. . . . .	1	365	\$ 720 00	\$ 1 97
Enginemen . . . . .	1	365	480 00	1 31
Firemen . . . . .	1	365	360 00	98
Conductors . . . . .	1	365	420 00	1 15
Section foremen. . . . .	1	309	463 50	1 50
Other trackmen . . . . .	9	1,718	1,717 80	1 00
Switch tenders, crossing tenders, and watchmen . . . . .	1	365	360 00	98
Total (including "General Officers")—Virginia . . . . .	15	3,852	\$ 4,521 30	1 17
Total (excluding "General Officers")—Virginia . . . . .	15	3,852	\$ 4,521 30	1 17
<i>Distribution of Above:</i>				
Maintenance of way and structures . . . . .	10	2,027	2,181 30	1 07
Conducting transportation . . . . .	5	1,825	2,340 00	1 28
Total (including "General Officers")—Virginia . . . . .	15	3,852	\$ 4,521 30	\$ 1 17
Total (excluding "General Officers")—Virginia . . . . .	15	3,852	4,521 30	\$ 1 17
Total (including "General Officers")—Entire line . . . . .	15	3,852	\$ 4,521 30	1 17

## EXPLANATORY REMARKS.

The officers and clerks of the N. & W. R'y Co. perform the several duties assigned to them in connection with the Big Stony R'y without any additional compensation.

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	2,922	
Number of passengers carried one mile . . . . .	21,679	
Number of passengers carried one mile per mile of road . . . . .	2,029	
Average distance carried, miles . . . . .	7.42	
Total passenger revenue . . . . .		\$ 829 95
Average amount received from each passenger . . . . .		28.403
Average receipts per passenger per mile . . . . .		03.828
Total passenger earnings . . . . .		1,303 39
Passenger earnings per mile of road . . . . .		122 04
Passenger earnings per train mile . . . . .		17.462
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	8,603	
Number of tons carried one mile . . . . .	54,229	
Number of tons carried one mile per mile of road . . . . .	5,078	
Average distance haul of one ton, miles . . . . .	6.30	
Total freight revenue . . . . .		4,801 85
Average amount received for each ton of freight . . . . .		55.816
Average receipts per ton per mile . . . . .		08.855
Total freight earnings . . . . .		4,801 85
Freight earnings per mile of road . . . . .		449 61
Freight earnings per train mile . . . . .		64.333
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		6,105 24
Gross earnings from operation per mile of road . . . . .		571 65
Gross earnings from operation per train mile . . . . .		81.795
Operating expenses . . . . .		14,695 65
Operating expenses per mile of road . . . . .		1,376 00
Operating expenses per train mile . . . . .		1 96.887
Income from operation . . . . .		8,590 41
Income from operation per mile of road . . . . .		804 35
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	7,464	
Average number of passenger cars per train mile . . . . .	1.00	
Average number of passengers per train mile . . . . .	3	
Mileage of loaded freight cars—North or East . . . . .	3,459	
Mileage of loaded freight cars—South or West . . . . .	513	
Mileage of empty freight cars—North or East . . . . .	424	
Mileage of empty freight cars—South or West . . . . .	3,382	
Average number of freight cars per train mile . . . . .	1.04	
Average number of loaded cars per train mile . . . . .	.53	
Average number of empty cars per train mile . . . . .	.51	
Average number of tons of freight per train mile . . . . .	7.27	
Average number of tons of freight per loaded car mile . . . . .	13.65	
Average mileage operated during year . . . . .	10.68	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . . . .		7,464
Total revenue train mileage . . . . .		7,464

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	1	33	34	.40
Flour . . . . .	5	64	69	.80
Other mill products . . . . .	1	42	43	.50
Hay . . . . .	1	43	44	.51
Tobacco . . . . .		1	1	.01
Fruit and vegetables . . . . .	5	1	6	.07
<i>Products of Animals:</i>				
Dressed Meats . . . . .		1	1	.01
Other packing-house products . . . . .		6	6	.07
Wool . . . . .	1		1	.01
<i>Products of Mines:</i>				
Bituminous coal . . . . .		27	27	.31
Stone, sand, and other like articles . . . . .	2,055		2,055	23.89
<i>Products of Forests:</i>				
Lumber . . . . .	5,928		5,928	68.91
<i>Manufactures:</i>				
Petroleum and other oils . . . . .		29	29	.34
Sugar . . . . .	1	2	3	.03
Castings and machinery . . . . .	189	25	164	1.91
Cement, brick, and lime . . . . .	2		2	.02
Wagons, carriages, tools, etc . . . . .	1		1	.01
Household goods and furniture . . . . .	5	7	12	.14
Merchandise . . . . .	30	135	165	1.92
Miscellaneous — Other commodities not mentioned above . . . . .	12		12	.14
Total tonnage—Virginia . . . . .	8,187	416	8,603	100.00
Total tonnage—Entire line . . . . .	8,187	416	8,603	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives--</i>					
<i>Owned and leased:</i>					
Passenger . . . . .	}	1	1	Westinghouse	1
Freight . . . . .					
Switching . . . . .					
Total locomotives in service . . . . .		1	1	Westinghouse	1
Total locomotives owned . . . . .		1	1	Westinghouse	1

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	10.68	. . . . .	10.68	. . . . .	. . . . .	10.68
Miles of yard track and sidings . .	.43	. . . . .	.43	.06	. . . . .	.43
Total mlieage operated (all tracks) . . . . .	11.11	. . . . .	11.11	.06	. . . . .	11.11

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	10.68	. . . . .	10.68	. . . . .	. . . . .	10.68

C. Mileage of Line Owned by States and Territories (Single Track) .

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	10.68	. . . . .	10.68	. . . . .	. . . . .	10.68

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . . } Freight . . . . . }	. . . . .	360	. . . . .	. . . . .	360	7,464	96.16
Total . . . . .	. . . . .	360	. . . . .	. . . . .	360	7,464	96.16
Average cost at distributing point . . . . .	. . . . .	\$1 75	. . . . .	. . . . .	. . . . .	. . . . .	7

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE					
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Big Stony Junction . .	Interior . . . . .	10.68	77	5.49	5.19	.09	1	7.7	10.31	1	2	28

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	1	220	..	220	..	220			
Wooden . . . . .	9	128	..	10	..	20			
Combination . . . . .	1	110	..	110	..	110			
Total . . . . .	11	458							
Trestles . . . . .	11	1,400	..	41	..	384			

Gauge of track—4 feet 9 inches; 10.68 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE AND TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia . . . . .	\$ 407 21	. . . . .	\$ 25 00	\$ 59 63	. . . . .	. . . . .	. . . . .	. . . . .	\$ 491 84

Black Mountain Railway Company.

HISTORY.

Name of common carrier making this report—Black Mountain Railway Company.

Date of organization—Charter June 27, 1903. First meeting August 18, 1903.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Under laws of Virginia, Act concerning corporations.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Henry K. McHarg . . . . .	Stamford, Conn . . . . .	Third Tuesday in Sept., 1907.
Jno. B. Newton . . . . .	Bristol, Va.-Tenn . . . . .	Third Tuesday in Sept., 1907.
B. L. Dulaney . . . . .	Bristol, Va.-Tenn . . . . .	Third Tuesday in Sept., 1907.
S. L. King . . . . .	Bristol, Va.-Tenn . . . . .	Third Tuesday in Sept., 1907.
J. Bewley . . . . .	Bristol, Va.-Tenn . . . . .	Third Tuesday in Sept., 1907.
J. H. McCue . . . . .	Bristol, Va.-Tenn . . . . .	Third Tuesday in Sept., 1907.
J. W. Cure . . . . .	Bristol, Va.-Tenn . . . . .	Third Tuesday in Sept., 1907.

Total number of stockholders at date of last election—Eight.

Date of last meeting of stockholders for election of directors—May 1, 1906.

Give post-office address of general office—Bristol, Va.

Give post-office address of operating office—Bristol, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. B. Bowles; title, Auditor; address, Bristol, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Henry K. McHarg . . . . .	Stamford, Conn.
First Vice-President . . . . .	Jno. B. Newton . . . . .	Bristol, Va.
Secretary . . . . .	J. W. Cure . . . . .	Bristol, Va.
Treasurer . . . . .		
General Solicitor . . . . .	D. D. Hull, Jr. . . . .	Bristol, Va.
Auditor . . . . .	W. B. Bowles . . . . .	Bristol, Va.
General Manager . . . . .	Jno. B. Newton . . . . .	Bristol, Va.
Chief Engineer . . . . .	E. S. Fraser . . . . .	Bristol, Va.
General Freight Agent . . . . .	W. E. Allen . . . . .	Bristol, Va.
General Passenger Agent . . . . .	W. E. Allen . . . . .	Bristol, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Black Mountain R'y Co.	Tunnell . . . . .	Darby . . . . .	5.70	5.70



PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Road Named.
	From—	To—		
Black Mountain R'y Co.	Tunnell . . . . .	Darby . . . . .	5.70	5.70

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The Black Mountain Railway operates its line independently of any other company.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common.	500	\$ 100 00	\$ 50,000 00	\$ 50,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction—common . . . . .	500	. . . . .	500		

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds:*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue,	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage gold, thirty years . . . . .	{ Feb. 1, 1904. }	{ Feb. 1 1934. }	\$ 75,000 00	\$ 45,000 00	\$ 45,000 00	\$ 45,000 00	5 per cent.	{ Semi-annu- ally—Feb. 1 and Aug. 1. }	\$ 2,062 50	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds . . . . .	\$ 45,000 00	\$ 45,000 00	\$ 2,062 50	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 1,177 64	Loans and bills payable . . . . .	\$ 23,725 75
Due from agents . . . . .	365 62	Audited vouchers and accounts . . . . .	30,626 71
Due from solvent companies and individuals . . . . .	895 01	Wages and salaries . . . . .	1,377 28
		Matured interest coupons unpaid (including coupons due July 1). . . . .	2,062 50
Total—Cash and current assets.	\$ 2,438 27	Miscellaneous . . . . .	\$ 62,801 65
Balance—Current liabilities.	118,155 62	Total—Current liabilities . . . . .	\$ 120,593 89
Total . . . . .	\$ 120,593 89	Total . . . . .	\$ 120,593 89

Materials and supplies on hand \$709.98.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 50,000 00	\$ 50,000 00	. . . . .	5.70	\$ 87 72
Bonds . . . . .	45,000 00	45,000 00	. . . . .	5.70	78 95
Total . . . . .	\$ 95,000 00	\$ 95,000 00	. . . . .	5.70	\$ 166 67

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Black Mountain R'y Co.	\$ 50,000 00	\$ 45,000 00	\$ 95,000 00	5.70	\$ 166 67

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Engineering			\$ 8,886 28	\$	4,511 92	\$ 12,898 20
Right of way and station grounds					6,319 28	16,620 12
Grading		\$ 30 00	80,808 42		36,562 04	117,398 46
Bridges, trestles, and culverts			4,517 50		11,423 65	15,941 15
Ties		61 25	55 00		5,083 28	5,809 45
Rails					16,028 64	16,028 64
Track Fastenings					646 39	646 39
Frogs and switches					1,292 78	1,292 78
Track laying and surfacing					6,620 99	6,620 99
Shop machinery and tools					140 76	140 76
Water stations			626 19			626 19
Miscellaneous structures			57 19			57 19
Legal expenses			1,200 90		982 48	2,243 38
Interest and discount			494 48		982 50	1,466 98
General expenses			29 96		4,815 42	4,845 38
Total construction		\$ 674 63	\$ 105,861 38	\$	\$ 91,000 00	\$ 201,526 01

<i>Equipment:</i>								
Locomotives . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	4,016 95	\$	4,016 95
Combination cars . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	3,015 00		3,015 00
Freight cars . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	730 00		730 00
Total equipment . . . . .				. . . . .	. . . . .	7,761 95	\$	7,761 95
Total construction . . . . .				. . . . .	. . . . .	105,851 38		201,528 01
Grand total construction, equipment, etc . . . . .				. . . . .	. . . . .	113,613 33	\$	209,287 96
Total cost of construction, equipment, etc.—State of Virginia . . . . .				. . . . .	. . . . .	113,613 33	\$	209,287 96
Cost of construction per mile of line . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .			
Cost of equipment per mile of line . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .			
Total cost per mile of line . . . . .				. . . . .	. . . . .			
Total cost per mile of line—Virginia . . . . .				. . . . .	. . . . .			

QUESTION.		ANSWER.
1. Does the absence of any entry under the heading "Included in operating expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .		Yes.
2. Do the amounts entered under the heading "Included in operating expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? . . . . .		Yes.

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 6,704 86	
Less operating expenses . . . . .	6,653 44	
Income from operation . . . . .		\$ 51 42
Total Income . . . . .		\$ 51 42
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 2,062 50	
Interest on interest-bearing current liabilities, etc . . . . .	246 60	
Taxes . . . . .	900 00	
Total deductions from income . . . . .		\$ 3,209 10
Deficit . . . . .		\$ 3,157 68
Deficit from operation of year ending June 30, 1906 . . . . .		\$ 3,157 68
Deficit on June 30, 1906, (for entry on "General Balance Sheet") . .		\$ 3,157 68

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 1,433 11		
Total passenger revenue . . . . .			\$ 1,433 11
Total passenger earnings . . . . .			\$ 1,433 11
<i>Freight:</i>			
Freight revenue . . . . .	\$ 5,271 75		
Total freight revenue . . . . .			\$ 5,271 75
Total freight earnings . . . . .			\$ 5,271 75
Total passenger and freight earnings . . . . .			\$ 6,704 86
Total gross earnings from operation—Entire line . . . . .			\$ 6,704 86

## OPERATING EXPENSES.

ITEM	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 1,802 87
Stationery and printing . . . . .	18 00
Total . . . . .	\$ 1,820 87
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 182 43
Repairs and renewals of passenger cars . . . . .	64 12
Repairs and renewals of freight cars . . . . .	42 22
Total . . . . .	\$ 288 77
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 2 45
Engine and roundhouse men . . . . .	988 60
Fuel for locomotives . . . . .	586 35
Water supply for locomotives . . . . .	7 10
Oil, tallow and waste for locomotives . . . . .	93 20
Other supplies for locomotives . . . . .	18 73
Train service . . . . .	684 56
Train supplies and expenses . . . . .	22 13
Switchmen, flagmen and watchmen . . . . .	228 60
Station service . . . . .	724 50
Station supplies . . . . .	29 97
Clearing wrecks . . . . .	25
Stationery and printing . . . . .	255 99
Total . . . . .	\$ 3,642 42
<i>General Expenses:</i>	
Salaries and clerks and attendants . . . . .	\$ 305 68
General office expenses and supplies . . . . .	96 48
Insurance . . . . .	98 00
Law expenses . . . . .	149 60
Stationery and printing (general offices) . . . . .	250 90
Other expenses . . . . .	72
Total . . . . .	\$ 901 38
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 1,820 87
Maintenance of equipment . . . . .	288 77
Conducting transportation . . . . .	3,642 42
General expenses . . . . .	901 38
Grand total . . . . .	\$ 6,653 44
Percentage of expenses to earnings—Entire line . . . . .	99.23
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 1,820 87
Maintenance of equipment . . . . .	288 77
Conducting transportation . . . . .	3,642 42
General expenses . . . . .	901 38
Total . . . . .	\$ 6,653 44
Percentage of expenses to earnings—Virginia . . . . .	99.23

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
		Cost of road . . . . .	. . . . .	\$ 201,528 01		
		Cost of equipment . . . . .	. . . . .	7,761 95		
		Cash and current assets . . . . .	. . . . .	2,438 27		
		Other Assets:				
		Materials and supplies . . . . .	. . . . .	709 98		
		Profit and loss . . . . .	. . . . .	3,157 68		
		Grand total . . . . .	. . . . .	\$ 215,593 89		
		LIABILITIES.				
		Capital stock . . . . .	. . . . .	\$ 50,000 00		
		Funded debt . . . . .	. . . . .	45,000 00		
		Current liabilities . . . . .	. . . . .	120,593 89		
		Grand total . . . . .	. . . . .	\$ 215,593 89		



## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Contract let on January 20, 1908, for construction of about 18 miles of additional line.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line
	From—	To—	Miles	
First mortgage gold . .	Tunnell . . . . .	Darby . . . . .	5.70	\$ 7.865

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	7	50		
General office clerks . . . . .	1	153	\$ 305 68	\$ 2 00
Station agents . . . . .	1	247	702 65	2 84
Other station men . . . . .	1	18	13 85	77
Enginemen . . . . .	1	210	565 48	2 69
Firemen . . . . .	1	210	372 23	1 77
Conductors . . . . .	1	130	360 10	2 77
Other trainmen . . . . .	2	236	336 70	1 43
Carpenters . . . . .	5	30	63 85	2 13
Section foremen . . . . .	1	285	439 48	1 54
Other trackmen . . . . .	9	1,226	1,348 27	1 10
Switch tenders, crossing tenders and watchmen . . . . .	1	257	295 85	1 15
Total (including "General Officers")—Virginia . . . . .	31	3,052	\$ 4,804 14	\$ 1 57
Less "General Officers," . . . . .	7	50		
Total (excluding "General Officers")—Virginia . . . . .	24	3,002	\$ 4,804 14	\$ 1 60
<i>Distribution of Above:</i>				
General administration . . . . .	8	203	\$ 305 68	\$ 2 00
Maintenance of way and structures . . . . .	15	1,541	1,851 60	1 20
Conducting transportation . . . . .	8	1,308	2,646 86	2 02
Total (including "General Officers")—Virginia . . . . .	31	3,052	\$ 4,804 14	\$ 1 57
Less "General Officers," . . . . .	7	50		
Total (excluding "General Officers")—Virginia . . . . .	24	3,002	\$ 4,804 14	\$ 1 60
Total (including "General Officers")—Entire line . . . . .	31	3,052	\$ 4,804 14	\$ 1 57

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	5,988	
Number of passengers carried one mile . . .	30,759	
Number of passengers carried one mile per mile of road . . .	540	
Average distance carried, miles . . .	5.18	
Total passenger revenue . . .		1,433 11
Average amount received from each passenger . . .		24.143
Average receipts per passenger per mile . . .		04.659
Total passenger earnings . . .		1,433 11
Passenger earnings per mile of road . . .		25 14
Passenger earnings per train mile . . .		23.885
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . .	52,780	
Number of tons carried one mile . . .	301,323	
Number of tons carried one mile per mile of road . .	52,864	
Average distance haul of one ton, miles . . .	5.71	
Total freight revenue . . .		5,271 75
Average amount received for each ton of freight . .		09.988
Average receipts per ton per mile . . .		01.749
Total freight earnings . . .		5,271 75
Freight earnings per mile of road . . .		924 87
Freight earnings per train mile . . .		87.863
<i>Total Traffic:</i>		
Gross earnings from operation . . .		6,704 86
Gross earnings from operation per mile of road . . .		1,176 29
Gross earnings from operation per train mile . . .		1 11.748
Operating expenses . . .		6,653 44
Operating expenses per mile of road . . .		1,167 27
Operating expenses per train mile . . .		1 10.891
Income from operation . . .		51 42
Income from operation per mile of road . . .		9 02
<i>Car mileage, etc:</i>		
Mileage of passenger cars . . .	6,000	
Average number of passenger cars per train mile . .	1.00	
Average number of passengers per train mile . . .	5	
Mileage of loaded freight cars—North . . .	1,010	
Mileage of loaded freight cars—South . . .	8,416	
Mileage of empty freight cars—North . . .	9,000	
Mileage of empty freight cars—South . . .	426	
Average number of freight cars per train mile . . .	3.14	
Average number of loaded cars per train mile . . .	1.57	
Average number of empty cars per train mile . . .	1.57	
Average number of tons of freight per train mile . .	52.21	
Average number of tons of freight per loaded car mile	31.97	
Average mileage operated during year . . .	5.70	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . . . . est.		6,000
Total revenue train mileage . . . . .		6,000

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Hay . . . . .		64	64	00.12
<i>Products of Mines:</i>				
Bituminous coal . . . . .	50,030		50,030	94.79
<i>Products of Forests:</i>				
Lumber . . . . .	1,416		1,416	02.68
Wood . . . . .	37		37	00.07
Bark . . . . .	124		124	00.24
<i>Manufactures:</i>				
Cement, brick and lime . . . . .		63	63	00.12
Merchandise . . . . .	35	1,011	1,046	01.98
Total tonnage—Virginia . . . . .	51,642	1,138	52,780	100.00
Total tonnage—Entire line . . . . .	51,642	1,138	52,780	100.00

## DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger . . . . .	1	1	1	Westinghouse	1
Total locomotives in service	1	1	1		1
Total locomotives owned	1	1	1		1
<i>Cars—Owned and Leased:</i>					
<i>In passenger service</i>					
Combination cars . . . . .	1	1	1	Westinghouse	1
Total . . . . .	1	1	1		1
<i>In freight service</i>					
Box cars . . . . .	1	1	1		1
Flat cars . . . . .	1	1	1		1
Total . . . . .	2	2	2		2
Total cars in service . . . . .	3	3	3		3
Total cars owned . . . . .	3	3	3		3

## MILEAGE.

*A. Mileage of Road Operated (All Tracks).*

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . .	5.70	. . . .	. . . .	. . . .	5.70	. . . .	. . . .	5.70
Miles of yard track and sidings . . . . .	.70	. . . . .	. . . .	. . . .	.70	.08	. . . .	.70
Total mileage operated (all tracks) .	6.40	. . . . .	. . . . .	. . . . .	6.40	.08	. . . .	6.40

*B. Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	5.70	. . . . .	. . . .	. . . .	5.70	. . . .	. . . .	5.70

*C. Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	5.70	. . . .	5.70	. . . .	. . . .	5.70

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	5.70	. . . . .	5.70	. . . . .	. . . . .	5.70
Miles of yard track and sidings . .	.70	. . . . .	.70	.08	. . . . .	.70
Total mileage operated (all tracks) . . . . .	6.40	. . . . .	6.40	.08	. . . . .	6.40

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	5.70	. . . . .	5.70	. . . . .	. . . . .	5.70

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	5.70	. . . . .	5.70	. . . . .	. . . . .	5.70

RENEWALS OF RAILS AND TIES

NEW TIES LAID DURING YEAR.

KIND.	Number	Average Price at Distributing Point. Cents
Oak and Chestnut . . . . .	175	.35

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Mixed . . . . .	.....	647	.....	.....	647	6,000	215.66
Average cost at distributing point . . . . .	.....	.....	.....	.....	.....	.....	.90

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	1	70							
Total . . . . .	1	70							
Trestles . . . . .	13	604	..	10	..	167			

Gauge of track—4 feet, 8½ inches.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALIGNMENT					PROFILE				
FROM—	TO—	MILES	ASCENDING GRADES			DESCENDING GRADES			Sum of Descents	Feet	Miles
			Number of Curves	Aggregate Length of Curved Line	Length of Straight Line	Length of Level Line	Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Feet
Darby . . . . .	Tunnel . . . . .	5.70	37	2.81	2.89	.97	11	. . . . .	.81	3	3.92

BLACK MOUNTAIN RAILWAY CO.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL	
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned and Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	
Virginia . . . . .	\$ 832 95	. . . . .	. . . . .	\$ 67 05	. . . . .	. . . . .	. . . . .	\$ 900 00

## Chesapeake and Ohio Railway Company.

### HISTORY.

Name of common carrier making this report—Chesapeake and Ohio Railway Company.

Date of organization—July 1, 1878.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Acts of Assembly of the State of Virginia, passed February 18, 1836; March 27, 1838; April 6, 1839; March 8, 1847; March 27, 1848; April 3, 1848; March 5, 1849; January 30, 1850; March 3, 1852; February 15, 1853; March 17, 1853; January 19, 1856; March 13, 1856; March 20, 1858; February 29, 1860; January 31, 1861; February 26, 1866; March 1, 1867; March 24, 1871; March 27, 1876; January 14, 1878; March 4, 1880; February 21, 1882; December 18, 1889; February 19, 1894; February 7, 1894; February 11, 1896; Acts of the Legislature of West Virginia passed March 1, 1866, acts 1866, page 127; passed February 25, 1867, acts 1867, page 88; passed February 26, 1867, acts 1867, page 102; passed February 6, 1868, acts 1868, page 6; passed March 3, 1868, acts 1868, page 113; passed January 26, 1870, acts 1870, page 5; passed February 27, 1872, acts 1872, page 146; passed February 28, 1872, acts 1872-'73, page 174; passed February 28, 1872, acts 1872, page 189; passed February 28, 1872, acts 1872, page 251; passed February 20, 1877, acts 1877, page 19; passed January 31, 1879, acts 1879, page 5; Acts of the General Assembly of the Commonwealth of Kentucky, approved December 18, 1850; November 25, 1851; February 11, 1854; February 17, 1866; February 28, 1867; March 18, 1870; April, 13, 1880; March 27, 1872.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not consolidated.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Original corporation; Chesapeake and Ohio Railroad Company. Organized under the acts of the State of Virginia, March 1, 1867, and under the acts of the State of West Virginia, February 26, 1867.

### ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
H. McK. Twombly . . . . .	New York, N. Y. . . . .	At the first meeting of directors after the next annual meeting of stockholders.
W. H. Newman . . . . .	New York, N. Y. . . . .	
Chauncey M. Depew . . . . .	New York, N. Y. . . . .	
J. B. Thayer . . . . .	Philadelphia, Pa. . . . .	
Samuel Rea . . . . .	Philadelphia, Pa. . . . .	
John P. Green. . . . .	Philadelphia, Pa. . . . .	
Geo. W. Stevens. . . . .	Richmond, Va. . . . .	
Decatur Axtell . . . . .	Richmond, Va. . . . .	
H. T. Wickham . . . . .	Richmond, Va. . . . .	

Total number of stockholders at date of last election—1,064.

Date of last meeting of stockholders for election of directors—October 24, 1906.

Give post-office address of general office—Richmond, Virginia.

Give post-office address of operating office—Richmond, Virginia.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, L. F. Sullivan; title, Comptroller; address, Richmond, Va.



OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Geo. W. Stevens . . . . .	Richmond, Va.
Vice-President . . . . .	Decatur Axtell . . . . .	Richmond, Va.
Secretary . . . . .	C. E. Wellford . . . . .	Richmond, Va.
Treasurer . . . . .	C. E. Potts . . . . .	Richmond, Va.
General Solicitor . . . . .	H. T. Wickham . . . . .	Richmond, Va.
Assistant Solicitor . . . . .	Henry Taylor, Jr. . . . .	Richmond, Va.
Comptroller . . . . .	L. F. Sullivan . . . . .	Richmond, Va.
Auditor Freight Receipts . . . . .	O. D. James . . . . .	Richmond, Va.
Auditor Pass. Receipts . . . . .	G. W. Poe . . . . .	Richmond, Va.
Auditor of Disbursement . . . . .	L. B. Enslow . . . . .	Richmond, Va.
General Manager . . . . .	C. E. Doyle . . . . .	Richmond, Va.
Engineer Maintenance of Way . . . . .	F. I. Cabell . . . . .	Richmond, Va.
Superintendent Transfer . . . . .	C. C. Walker . . . . .	Richmond, Va.
Division Superintendent . . . . .	J. W. Knapp . . . . .	Richmond, Va.
Division Superintendent . . . . .	J. H. Carlsle . . . . .	Clifton Forge, Va.
Division Superintendent . . . . .	E. W. Grice . . . . .	Hinton, W. Va.
Division Superintendent . . . . .	H. C. Boughton . . . . .	Ashland, Ky.
Division Superintendent . . . . .	E. P. Goodwin . . . . .	Covington, Ky.
Superintendent of Telegraph . . . . .	J. S. Stevens . . . . .	Richmond, Va.
Engineer of Construction . . . . .	H. Pierce . . . . .	Richmond, Va.
Traffic Manager Freight . . . . .	F. M. Whitaker . . . . .	Richmond, Va.
Asst. Traffic Manager Freight . . . . .	A. G. Troup . . . . .	Richmond, Va.
General Freight Agent . . . . .	E. D. Hotchkiss . . . . .	Richmond, Va.
Asst. General Freight Agent . . . . .	A. P. Gilbert . . . . .	Richmond, Va.
General Passenger Agent . . . . .	H. W. Fuller . . . . .	Washington, D. C.
Asst. General Passenger Agent . . . . .	W. S. Bronson . . . . .	Washington, D. C.
Asst. General Passenger Agent . . . . .	Jno. D. Potts . . . . .	Cincinnati, Ohio.
General Baggage Agent . . . . .	C. Lorraine . . . . .	Richmond, Va.
Asst. General Freight Agent . . . . .	W. F. Hite . . . . .	Huntington, W. Va.
Superintendent of Terminals . . . . .	H. E. Parker . . . . .	Newport News, Va.
Supt. of Floating Property . . . . .	W. N. Cooksey . . . . .	Newport News, Va.
Real Estate Agent . . . . .	G. B. Wall . . . . .	Richmond, Va.
General Import Freight Agent . . . . .	W. L. Devine . . . . .	Cincinnati, Ohio.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Ches'p'ke & Ohio R'y Co.	Fort Monroe, Va.	West Va. State Line	307.40	
	Fulton, Va.	Clifton Forge, Va.	229.90	537.30
Buckingham Branch . . . . .	Bremo, Va.	Rosney, Va.	20.80	
Alberene Branch . . . . .	Warren, Va.	Alberene, Va.	11.10	
Lexington Branch . . . . .	So. Glasgow, Va.	Glasgow, Va.	1.30	
Lexington Branch . . . . .	Loch Laird, Va.	East Lexington, Va.	10.50	
Craig Valley Branch . . . . .	Eagle Mtn, Va.	New Castle . . . . .	26.40	
Warm Springs Branch . . . . .	Covington, Va.	Hot Springs . . . . .	24.70	94.80
Southern R'y . . . . .	Gordonsville, Va.	Orange, Va.	9.00	9.00
Sulphur Mines R. R. . . . .	Mineral, Va.	Sulphur Mines, Va.	4.00	4.00
Southern R'y . . . . .	Orange, Va.	Alexandria, Va.	77.80	
Phila., Balto. & Wash. R. R. & Wash. So. R'y.	Alexandria, Va.	Potomac River . . . . .	4.70	
Baltimore & Ohio R. R. . . . .	East Lexington, Va.	Lexington, Va.	1.00	
Norfolk & Western R'y . . . . .	Glasgow, Va.	Loch Laird . . . . .	8.30	91.80

## PROPERTY OPERATED.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Ches'p'ke & Ohio R'y Co.	Fort Monroe, Va. . . . .	Big Sandy River Clifton, Forge, Va. . . . .	512.80 229.90	742.70
Buckingham Branch . . . . .	Bremo, Va. . . . .	Rosney, Va. . . . .	20.80	
Alberene Branch . . . . .	Alberene, Va. . . . .	Warren, Va. . . . .	11.10	
Lexington Branch . . . . .	So. Glasgow, Va. . . . .	Glasgow, Va. . . . .	1.30	
Lexington Branch . . . . .	Loch Laird, Va. . . . .	East Lexington, Va. . . . .	10.50	
Craig Valley Branch . . . . .	Eagle Mountain, Va. . . . .	New Castle, Va. . . . .	26.40	
Warm Springs Branch . . . . .	Covington, Va. . . . .	Hot Springs, Va. . . . .	24.70	
Greenbrier Sp'gs B'ch . . . . .	Whitcomb, W. Va. . . . .	Winterburn, W. Va. . . . .	100.80	
Laurel Creek Branch . . . . .	Quinnimont, W. Va. . . . .	Export, W. Va. . . . .	5.50	
Piney Creek Branch . . . . .	Prince, W. Va. . . . .	Jenny's Gap, W. Va. . . . .	28.90	
South Side Branch . . . . .	Thurmond, W. Va. . . . .	Hawks Nest, W. Va. . . . .	18.30	
Rend Branch . . . . .	Thurmond, W. Va. . . . .	Rend, W. Va. . . . .	4.60	
Loup Creek Branch . . . . .	Thurmond, W. Va. . . . .	Sugar Creek, W. Va. . . . .	13.50	
Hawks Nest Branch . . . . .	Hawks Nest, W. Va. . . . .	Ansted, W. Va. . . . .	3.40	
Gauley Branch . . . . .	Gauley, W. Va. . . . .	Carterboro, W. Va. . . . .	17.70	
Cabin Creek Branch . . . . .	Leewood, W. Va. . . . .	Lawson, W. Va. . . . .	17.70	
Paint Creek Branch . . . . .	Cabin Creek, W. Va. . . . .	Republic, W. Va. . . . .	25.90	
Powellton Branch . . . . .	Paint Creek Jc., W. Va. . . . .	Mahan, W. Va. . . . .	20.90	
Guyandotte Valley B'ch . . . . .	Powellton, W. Va. . . . .	End of Track, W. Va. . . . .	8.00	
	Barboursville, W. Va. . . . .	Mouth of Dingess Run, W. Va. . . . .	67.10	427.10
The Chesapeake & Ohio R'y Co. of Ky. . . . .	Denton, Ky. . . . .	Lexington, Ky. . . . .	102.70	
	Hampton, Ky. . . . .	Elkhorn City, Ky. . . . .	127.70	
	Marrowbone, Ky. . . . .	Heller, Ky. . . . .	7.80	
	Richardson, Ky. . . . .	Peach Orchard, Ky. . . . .	3.00	
	Mt. Sterling, Ky. . . . .	Rothwell, Ky. . . . .	19.50	
	West Va. State Line, Ky. . . . .	A. C. & I. Jct., Ky. . . . .	6.70	
	A. C. & I. Jct., Ky. . . . .	Covington (9th St.), Ky. . . . .	143.60	
C. & C. El. R. R. & T. & B. Co. . . . .	Garrison, Ky. . . . .	Carters, Ky. . . . .	19.80	
	Covington (9th St.), . . . . .	Cincinnati, O. . . . .	1.80	432.60
Southern R'y . . . . .	Gordonsville, Va. . . . .	Orange, Va. . . . .	9.00	
Lexington Passenger & Belt Line. . . . .	Lexington, Ky. . . . .	Lexington, Ky. . . . .	4.20	13.20
Sulphur Mines R. R. . . . .	Mineral, Va. . . . .	Sulphur Mines, Va. . . . .	4.00	
Keeneys Creek R. R. . . . .	Nuttall, W. Va. . . . .	Lookout, W. Va. . . . .	7.80	11.80
Phila., Balto., Wash. R. R. and Wash. So. R'y. . . . .	Washington, D. C. . . . .	Alexandria, Va. . . . .	6.70	
Southern R'y . . . . .	Alexandria, Va. . . . .	Orange, Va. . . . .	75.80	
Baltimore & Ohio R. R. . . . .	East Lexington, Va. . . . .	Lexington, Va. . . . .	1.00	
Norfolk & Western R'y . . . . .	Glasgow, Va. . . . .	Loch Laird, Va. . . . .	8.30	
Ashland Coal & Iron Ry. . . . .	A. C. & I. Junction. . . . .	Denton, Ky. . . . .	21.30	
Louisville & Nashville R. R. . . . .	Lexington, Ky. . . . .	Louisville, Ky. . . . .	84.40	199.50
Total mileage operated. . . . .				1,826.90

*Name of All Coul, Bridge, Canal, or Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.*

NAME	CHARACTER OF BUSINESS	TITLE	State or Territory
Real estate . . . . .	Rents . . . . .	Owned . . . . .	Va., W. Va., Ky., Ohio.
Ches. & Ohio Grain Elev. Co. . . . .	Grain elevator . . . . .	Stock owned . . . . .	Virginia.
Norfolk Terminal and Transportation Company . . . . .	Terminals . . . . .	Stock owned . . . . .	Virginia.
Glady's Inn . . . . .	Hotel . . . . .	Owned . . . . .	Virginia.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	DIVIDENDS DECLARED DURING YEAR	
					Rate	Amount
Capital stock:						
Common	Unlimited	\$ 100 00	Unlimited	\$ 62,790,700 00	1 per cent.	\$ 627,907 00
First preferred		100 00		7,700 00		
Second preferred		100 00		700 00		
Total				\$ 62,799,100 00		\$ 627,907 00
MANNER OF PAYMENT OF CAPITAL STOCK.						
	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued to acquire M. & B. S. stock:						
Common			22,603			
Issued for reorganization and other purposes:						
Common			606,304			
Preferred			84			
Issued with 4 1/4 per cent bonds in exchange for five shares first and one share second:	3					
Preferred stock						
Total	3		627,991			



**FUNDED DEBT—CONTINUED.**  
*Equipment Trust Obligations.*

*A. General Statement.*

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term.	Number of Payments	EQUIPMENT COVERED.	REMARKS.
Equipment Cont. No. 7	Aug. 15, 1900	5 years	80	1,500 gondolas	
" " 8	Dec. 15, 1900	5 "	80	800 gondolas	
" " 9	May 1, 1901	6 "	24	300 gondolas	
Car Trusts—Series A.	Aug. 1, 1902	10 "	10	25 locomotives, 400 H. B. gondolas, 300 F. B. gondolas, 300 box cars.	
" " B	Aug. 15, 1902	10 "	10	25 locomotives, 400 F. B. gondolas, 300 box cars, 200 coke cars.	
" " C	Aug. 30, 1902	10 "	20	1,110 H. B. gondolas, 20 flat cars.	
" " D	Aug. 1, 1903	10 "	10	1,000 H. B. gondolas (steel.)	
" " E	Dec. 1, 1903	10 "	20	50 locomotives.	
" " F	Dec. 15, 1904	10 "	20	1,000 gondolas (steel)	
" " G	Apr. 1, 1905	10 "	20	1,000 gondolas (steel)	
" " H	Apr. 1, 1906	10 "	20	20 locomotives, 500 gondolas (steel), 18 locomotives, 1,500 gondolas (steel.)	
" " I	June 1, 1906	10 "	20	35 locomotives, 985 gondolas (steel.)	
			20	1,000 gondolas (steel.)	

FUNDED DEBT—CONTINUED.  
Equipment Trust Obligations.

B. Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.			
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount accrued During Year.	Amount Paid During Year.
Equipment Contract No. 7	.	\$ 1,162,356 10	.	.	.	\$ 40 36	\$ 484 32
" " 8	.	541,200 00	.	.	.	708 80	708 80
" " 9	.	195,619 61	\$ 58,000 00	.	.	2,800 00	3,800 00
Car Trusts—Series A	.	1,000,000 00	600,000 00	.	.	24,333 34	26,000 00
" B	.	2,000,000 00	1,400,000 00	.	.	57,000 00	60,000 00
" C	.	1,000,000 00	650,000 00	.	.	27,666 67	29,000 00
" D	.	2,000,000 00	1,800,000 00	.	.	64,666 66	68,000 00
" E	.	1,000,000 00	750,000 00	.	.	32,666 67	33,000 00
" F	.	700,000 00	585,000 00	.	.	25,900 00	25,900 00
" G	.	1,800,000 00	1,620,000 00	.	.	70,200 00	72,000 00
" H	.	1,600,000 00	1,560,000 00	.	.	16,000 00	.
" I	.	1,000,000 00	991,666 67	.	.	3,333 33	.
Total	.	\$ 13,989,175 71	\$ 9,824,666 67	.	.	\$ 325,315 83	\$ 318,893 12

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds	\$ 104,758,260 00	\$ 86,680,354 17	\$ 3,889,010 34	\$ 3,844,222 90
Equipment Trust Obligations	13,989,175 71	9,824,666 67	325,315 83	318,893 12
Total	\$ 118,757,435 71	\$ 96,505,020 84	\$ 4,194,326 17	\$ 4,163,116 02

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 1,523,952 19	Loans and bills payable . . . .	\$ 2,045,000 00
Bills receivable . . . . .	20,847 19	Audited vouchers and ac- counts . . . . .	1,436,655 12
Due from agents . . . . .	802,455 68	Wages and salaries . . . . .	782,510 39
Due from solvent companies and individuals . . . . .	942,812 76	Dividends not called for . . . .	3,714 00
Net traffic balances due from other companies . . . . .	324,859 69	Matured interest coupons un- paid (including coupons due July 1 . . . . .	233,939 58
Other cash assets (excluding "materials and supplies".)*	1,129,379 91	Miscellaneous . . . . .	835,479 74
Due by other companies for "advances." . . . . .	662,687 09		
Total—Cash and current assets	\$ 5,406,994 51	Total—Current liabilities . . . .	\$ 5,337,298 83
Balance—Current liabilities . . . .		Balance—Cash assets . . . . .	69,695 68
Total . . . . .	\$ 5,406,994 51	Total . . . . .	\$ 5,406,994 51

\*Materials and Supplies on hand, \$857,234.39.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 62,799,100 00	\$ 62,799,100 00	. . . . .	1,169.80	\$ 53,684
Bonds . . . . .	86,680,354 17	86,680,354 17	. . . . .	1,169.80	74,098
Equipment trust ob- ligations . . . . .	9,824,666 67	9,824,666 67	. . . . .	1,169.80	8,398
Total . . . . .	\$159,304,120 84	\$159,304,120 84	. . . . .	1,169.80	\$ 136,180

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Chesapeake & O. R'y Co.	\$ 62,799,100 00	\$ 96,505,020 84	\$159,304,120	1,627.40	\$ 97,881

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction</i>				\$	\$
Sliding and yard extension				22,144 75	4,463,112 59
Laying track, tunnels, ballast, grading and masonry				153,769 73	30,218,273 65
Engineering				(Cr. 20,322 58	644,804 34
Right of way and station grounds				Cr. 17,700 00	540,140 68
Real estate				335,612 34	262,924 94
Grading				219,037 16	4,573,201 30
Tunnels				3,048 62	587,076 84
Bridges, trestles and culverts				14,511 74	12,731,621 65
Flies				35,400 46	1,335,482 62
Rails, includes track fastening to June 30, 1903				6,809 68	23,391,983 95
Track fastenings				8,347 50	254,191 67
Frogs and switches				5,761 45	95,859 49
Ballast				24,239 99	217,384 22
Track laying and surfacing				25 19	799,846 28
Fencing right of way				10,912 21	28,715 41
Crossings, cut (c) yards and signs				31,365 11	12,122 27
Interlocking of signal apparatus				38,863 73	92,782 09
Telegraph lines				116,364 41	84,183 20
Signal buildings, fixtures and furniture				164,295 90	10,508,792 19
Shop buildings, and turntables				56,674 77	41,885 77
Shop machinery and tools				16,854 33	142,471 92
Water stations				30,682 74	40,708 66
Fuel stations					23,008 87
Grain elevators and terminal facilities				4,166 06	530,964 69
Storage warehouses, other superstructure					84,831 44
Docks and wharves					863,467 85
Road built by contract					6,527,039 45
Purchase of constructed road				45,310 70	8,455,729 71
Miscellaneous structures					68,969 45
Legal expenses				2,265 66	10,888 70
Interest and discount				206 75	1,019,279 07
General expenses				Cr. 167 60	898,800 80
				35 15	
Total construction				\$ 1,366,053 71	\$ 1,424,933 50
					\$ 109,520,180 90



<i>Equipment:</i>									
Locomotives . . . . .				\$	Cr.	\$	3,473,022 13	\$	3,473,022 13
Passenger cars . . . . .							687,850 34		687,850 34
Sleeping, parlor, and dining cars . . . . .							142,050 02		142,050 02
Baggage, express, and postal cars . . . . .							209,988 60		209,988 60
Combination cars . . . . .							133,758 95		133,758 95
Freight cars . . . . .							7,236,581 81		7,036,581 81
Other cars of all classes . . . . .							115,464 00		115,464 00
Floating equipment . . . . .							217,211 87		217,211 87
Total equipment . . . . .				\$		\$	12,216,034 12	\$	12,216,034 12
Total construction . . . . .							108,085,227 40		108,620,160 90
Grand total construction, equipment, etc . . . . .				\$		\$	120,811,261 52	\$	122,136,195 02
Total cost construction, equipment, etc.—State of Virginia . . . . .									
Cost of construction per mile of line . . . . .				Not ascertainable.			95,212 92	\$	98,922 98
Cost of equipment per mile of line . . . . .							10,760 18		10,784 78
Total cost per mile of line . . . . .							106,973 10	\$	104,407 76
Total cost per mile of line—Virginia . . . . .				Not ascertainable.					

## QUESTION

## ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . . Yes

Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? . . . . . Yes

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 24,616,209 34	
Less operating expenses . . . . .	15,198,376 27	
Income from operation . . . . .		\$ 9,417,833 07
Dividends on stocks owned . . . . .	\$ 47,310 00	
Interest on bonds owned . . . . .	20,150 00	
Miscellaneous income . . . . .	112,598 08	
Income from other sources . . . . .		\$ 180,056 08
Total income . . . . .		\$ 9,597,889 15
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 4,194,326 17	
Interest on interest-bearing current liabilities . . . . .	51,424 91	
Rents paid for lease of road . . . . .	7,257 98	
Taxes . . . . .	569,852 84	
Permanent improvements . . . . .	1,534,406 09	
Other deductions . . . . .	1,186,137 20	
Total deductions from income . . . . .		\$ 7,543,405 19
Net income . . . . .		\$ 2,054,483 96
Dividends, 1 per cent., common stock . . . . .		\$ 627,907 00
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 1,426,576 96
Surplus on June 30, 1905 . . . . .		529,244 52
Deductions for year . . . . .		\$ 421,107 68
Surplus on June 30, 1906 . . . . .		\$ 1,534,713 80

## EXPLANATORY REMARKS.

*Other deductions:*

Interest on controlled roads—Passenger & Belt R'y, \$7,500.00; Coal River R'y, \$69,000.00; Western Pocahontas Corp., \$30,937.50 . . . . .	\$	107,437 50
Car trust payments, "principal" . . . . .		998,333 33
Loss on C. & O. S. S. guarantee . . . . .		60,366 37
Greenbrier R'y sinking fund . . . . .		20,000 00
	\$	1,186,137 20

*Deductions for year:*

Discount on equipment trust certificates, less premium on general mortgage 4½ per cent. bonds sold . . . . .	\$	17,500 00
Securities sold and written off . . . . .		398,321 47
Old accounts written off . . . . .		5,286 21
	\$	421,107 68

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 1,737,027 92		
Total deductions . . . . .		\$ 9,320 41	
Total passenger revenue . . . . .			\$ 1,727,707 51
Mail . . . . .			180,647 70
Express . . . . .			125,501 98
Extra baggage and storage . . . . .			14,434 01
Total passenger earnings . . . . .			\$ 2,048,291 18
<i>Freight:</i>			
Freight revenue . . . . .	\$ 7,661,167 68		
Total deductions . . . . .		\$ 148,376 25	
Total freight revenue . . . . .			\$ 7,512,791 43
Total freight earnings . . . . .			\$ 7,512,791 43
Total passenger and freight earnings . . . . .			\$ 9,561,082 61
<i>Other Earnings from Operation :</i>			
Rents from tracks, yards and terminals . . . . .			\$ 2,668 09
Other sources . . . . .			167,380 94
Total other earnings . . . . .			\$ 170,049 03
Total gross earnings from operation—Virginia . . . . .			\$ 9,731,131 64
Total gross earnings from operation—Entire line . . . . .			\$ 24,616,209 34

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Big Sandy Railroad . . . . .	\$ 100,000 00			
Coal River Railway . . . . .	100,000 00			
Covington & Cincinnati Elevated R. R. and Transfer & Bridge Co. . . . .	1,500,000 00			
Elizabethtown, Lexington and Big Sandy Railroad Co. . . . .	3,498,725 00			
Hocking Valley Railway . . . . .	1,154,000 00	1½ per ct. .	\$ 17,310 00	
Kentucky & South Atlantic R'y Co. . . . .	150,000 00			
Kinniconick & Freestone R. R. Co. . . . .	88,700 00			
Louisville & Jeffersonville Bridge Co. . . . .	475,000 00			
Maysville & Big Sandy R. R. Co. . . . .	7,470,700 00			
Norfolk & Portsmouth Belt Line R. R. . . . .	7,200 00			
Ohio & Big Sandy R. R. Co. . . . .	994,000 00			
Ohio River & Charleston R'y Co. of Kentucky. . . . .	50,000 00			
Richmond-Washington Co. . . . .	445,000 00	4 per ct. .	\$ 17,800 00	
	\$16,033,325 00			
Deduct :				
Securities of the C. & O. R'y Co. of Ky. shown separately on balance sheet . . . . .	\$12,352,125 00			
Total . . . . .	\$ 3,681,200 00		\$ 35,110 00	\$1,930,145 09

## STOCKS OWNED—CONTINUED.

*B. Other Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Alleghany Construction Co. . . . .	\$ 25,000 00			
Chesapeake & Ohio Grain Elevator Co.	500,000 00			
Glasgow & Newport News S. S. Co. . .	75,000 00			
Newport News Publishing Co. . . . .	1,500 00			
Norfolk Terminal & Transportation Co.	100,000 00	5 per cent.	\$ 5,000 00	
Old Point Comfort Improvement Co.	18,600 00			
Old Dominion Steamship Co. . . . .	120,000 00	6 per cent.	7,200 00	
Richmond Chamber of Commerce	1,000 00			
Western Pocahontas Corporation . . .	250,000 00			
New York Produce Exchange (seat) . .	858 00			
Total . . . . .	\$1,091,958 00		\$ 12,200 00	\$ 607,743 15
Grand total—A and B . . . . .	\$4,773,158 00		\$ 47,310 00	\$2,537,888 24

## BONDS OWNED.

*A. Railway Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Covington & Cincinnati Elevated R. R. & Transfer & Bridge Co.	\$ 3,500,000 00	5		
Elizabethtown, Lexington & Big Sandy R. R. Co.	3,282,000 00	5		
Elizabethtown, Lexington & Big Sandy R. R. Co.	1,039,000 00	6		
Kentucky & South Atlantic R'y Co.	110,000 00	5		
Kinniconick & Freestone R. R. Co.	200,000 00	6		
Maysville & Big Sandy R. R. Co. . .	7,500,000 00	5		
Ohio & Big Sandy R. R. Co.	629,777 71	6		
Passenger & Belt R'y of Lexington, Ky	8,000 00	5	\$ 400 00	
	\$16,268,777 71			
Deduct: Securities of the C. & O. R'y Co. of Ky. shown separately on balance sheet	12,760,777 71			
Total . . . . .	\$ 3,508,000 00		\$ 400 00	\$ 2,508,000 00

*B. Other Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Chesapeake & Ohio Grain Elevator Co.	\$ 341,500 00	4		
Chesapeake & Ohio Grain Elevator Co.	10,000 00	6		
Old Point Comfort Improvement Co.	12,400 00	6		
Rich Patch Iron Co.	10,000 00	5	\$ 500 00	
Richmond Standard Steel Spike & Iron Co.	10,000 00	6		
Southern Improvement Co. . . . .	385,000 00	5	19,250 00	
Total . . . . .	\$ 768,900 00		\$ 19,750 00	\$ 478,235 28
Grand Total—A and B . . . . .	\$ 4,276,900 00		\$ 20,150 00	\$ 2,986,235 28

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Yards: Clifton Forge Division . . .	Basic, Va . . . . .	N. & W. R'y . . . . .	\$ 268 09	
Total . . . . .				\$ 268 09
Terminals:				
Piers . . . . .	Newport News, Va . . . . .	Va. Navigation Co . . . . .	\$ 150 00	
Piers . . . . .	Newport News, Va . . . . .	Clyde S. S. Co . . . . .	330 00	
Piers . . . . .	Newport News, Va . . . . .	O. D. S. S. Co . . . . .	720 00	
Piers . . . . .	Newport News, Va . . . . .	M. & M. T. Co . . . . .	1,200 00	
Total . . . . .				\$ 2,400 00
	Grand total rents re- ceived . . . . .			\$ 2,668 09

MISCELLANEOUS INCOME.

ITEM	Gross Income	Expenses	Net Miscellaneous Income
Rent accounts . . . . .	\$ 119,886 17	\$ 7,814 00	\$ 112,072 17
Water power . . . . .	31,697 58	6,877 11	24,820 47
Gladys Inn . . . . .	60,280 24	49,280 20	11,000 04
C. & O. Grain Elevator Co . . . . .	69,904 74	105,201 34	35,296 60
Total . . . . .	\$ 281,768 73	\$ 169,172 65	\$ 112,596 08

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of Way and Structures:	
Repairs of roadway . . . . .	\$ 1,425,362 74
Renewals of rails . . . . .	257,502 18
Renewals of ties . . . . .	380,395 17
Repairs and renewals of bridges and culverts . . . . .	139,162 98
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	40,791 08
Repairs and renewals of buildings and fixtures . . . . .	299,843 31
Repairs and renewals of docks and wharves . . . . .	66,015 43
Repairs and renewals of telegraph . . . . .	20,704 28
Stationery and printing . . . . .	1,825 22
Other expenses . . . . .	120 59
Total . . . . .	\$ 2,631,722 98
Maintenance of Equipment:	
Superintendence . . . . .	\$ 81,940 07
Repairs and renewals of locomotives . . . . .	1,266,456 74
Repairs and renewals of passenger cars . . . . .	294,506 69
Repairs and renewals of freight cars . . . . .	2,599,249 12
Repairs and renewals of work cars . . . . .	19,957 61
Repairs and renewals of marine equipment . . . . .	11,931 09
Repairs and renewals of shop machinery and tools . . . . .	113,084 83
Stationery and printing . . . . .	6,744 24
Other expenses . . . . .	60,547,75
Total . . . . .	\$ 4,454,418 14

## OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 275,919 04
Engine and roundhouse men . . . . .	1,537,737 79
Fuel for locomotives . . . . .	1,082,793 76
Water supply for locomotives . . . . .	103,453 96
Oil, tallow and waste for locomotives . . . . .	68,360 42
Other supplies for locomotives . . . . .	47,418 81
Train service . . . . .	1,042,940 47
Train supplies and expenses . . . . .	228,065 18
Switchmen, flagmen, and watchmen . . . . .	634,777 77
Telegraph expenses . . . . .	405,492 90
Station service . . . . .	625,147 38
Station supplies . . . . .	60,787 41
Car per diem and mileage—Balance . . . . .	94,414 71
Loss and damage . . . . .	243,900 35
Injuries to persons . . . . .	148,023 46
Clearing wrecks . . . . .	67,740 07
Operating marine equipment . . . . .	82,340 13
Advertising . . . . .	39,423 92
Outside agencies . . . . .	281,008 69
Stock yards and elevators . . . . .	32,135 20
Rents for tracks, yards, and terminals . . . . .	523,627 02
Rents of buildings and other property . . . . .	7,512 74
Stationery and printing . . . . .	78,338 52
Other expenses . . . . .	10,971 43
Total . . . . .	\$ 7,700,321 13
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 98,793 22
Salaries of clerks and attendants . . . . .	117,457 64
General office expenses and supplies . . . . .	34,772 63
Insurance . . . . .	55,522 90
Law expenses . . . . .	55,405 62
Stationery and printing (general offices) . . . . .	13,476 32
Other expenses . . . . .	38,485 69
Total . . . . .	\$ 411,914 02
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 2,631,722 98
Maintenance of equipment . . . . .	4,454,418 14
Conducting transportation . . . . .	7,700,321 13
General expenses . . . . .	411,914 02
Grand Total . . . . .	\$ 15,198,376 27
Percentage of expenses to earnings—Entire line . . . . .	61.74
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 1,012,023 64
Maintenance of equipment . . . . .	1,732,942 48
Conducting transportation . . . . .	2,863,585 31
General expenses . . . . .	164,929 67
Total . . . . .	\$ 5,773,481 10
Percentage of expenses to earnings—Virginia . . . . .	59.33

## RENTALS PAID.

*A. Rents Paid for Lease of Road.*

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Southern Railway Co. . . . .	.....	.....	\$ 6,000 00	\$ 6,000 00
Keeney Creek R. R. . . . .	.....	.....	1,257 98	1,257 98
Total rents—A . . . . .	.....	.....	\$ 7,257 98	\$ 7,257 98

*B. Rents Paid for Lease of Tracks, Yards and Terminals.*

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks . . . . .	Orange to Alexandria, Va.	Southern R'y . . . . .	\$ 134,564 27	
	In Richmond, Va. . . . .	Southern R'y . . . . .	1,490 29	
	Alexandria to South end Long Bridge . . . . .	Wash.-Southern R'y . . . . .	3,021 60	
	South end Long Bridge to Washington, D. C. . . . .	Philadelphia, Balti- more and Wash. R'y. . . . .	14,954 29	
	Loch Laird to Glasgow, Va.	Norfolk & Western R'y . . . . .	7,931 00	
	Lexington to E. Lexington, Va. . . . .	Baltimore & Ohio R'y. . . . .	2,579 84	
	Ashland to St. Creek, Ky. . . . .	Ash. Coal & Iron R'y . . . . .	31,762 57	
	Lexington to Louisville, Ky	Louisville & Nash. R.R. . . . .	152,671 11	
	Total . . . . .	.....	.....	\$ 348,974 97
Yards . . . . .	Charleston, W. Va. . . . .	Kana. & Mich. R'y. . . . .	\$ 2,622 39	
	Ashland, Ky. . . . .	Ash. Coal & Iron R'y . . . . .	418 36	
	Russell, Ky. . . . .	Sundry Ground Rents, . . . . .	1,850 00	
	Maysville, Ky. . . . .	Sundry Ground Rents, . . . . .	300 00	
	Newport, Ky. . . . .	Louis. & Nash. R. R. . . . .	991 39	
	Total . . . . .	.....	.....	\$ 5,982 12
Terminals . . . . .	Newport News, Norfolk and Portsmouth, Va. . . . .	Sundry Individuals and Companies . . . . .	\$ 35,411 60	
	Washington, D. C. . . . .	Philadelphia, Balti- more & Wash. R'y. . . . .	17,678 17	
	Louisville, Ky. . . . .	Illinois Central R. R. . . . .	10,903 27	
	Louisville, Ky. . . . .	Ky. & Ind. Bridge Co . . . . .	130 00	
	Louisville, Ky. . . . .	C. C. C. & St. L. R'y . . . . .	91,258 07	
	Covington, Ky. . . . .	Sundry Rentals . . . . .	Cr. 6,934 16	
	Cincinnati, Ohio . . . . .	Cin. Union Depot . . . . .	15,490 04	
	Cincinnati, Ohio . . . . .	Sundry Ground Rents, . . . . .	4,732 94	
	Total . . . . .	.....	.....	\$ 168,609 93
	Grand Total Rents—B. . . . .	.....	.....	\$ 523,627 02

## EXPLANATORY REMARKS.

NOTE.—The Kinlon Coal Viaduct reported in previous years as "Other Permanent Investments."

## OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 275,919 04
Engine and roundhouse men . . . . .	1,537,737 79
Fuel for locomotives . . . . .	1,082,793 76
Water supply for locomotives . . . . .	103,463 96
Oil, tallow and waste for locomotives . . . . .	68,360 42
Other supplies for locomotives . . . . .	47,418 81
Train service . . . . .	1,042,940 47
Train supplies and expenses . . . . .	228,065 18
Switchmen, flagmen, and watchmen . . . . .	634,777 77
Telegraph expenses . . . . .	405,492 90
Station service . . . . .	625,147 38
Station supplies . . . . .	60,787 41
Car per diem and mileage—Balance . . . . .	94,414 71
Loss and damage . . . . .	243,900 35
Injuries to persons . . . . .	148,023 46
Clearing wrecks . . . . .	67,740 07
Operating marine equipment . . . . .	82,340 13
Advertising . . . . .	39,423 92
Outside agencies . . . . .	261,008 69
Stock yards and elevators . . . . .	32,125 20
Rents for tracks, yards, and terminals . . . . .	523,627 02
Rents of buildings and other property . . . . .	7,512 74
Stationery and printing . . . . .	76,338 52
Other expenses . . . . .	10,971 43
Total . . . . .	\$ 7,700,321 13
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 98,793 22
Salaries of clerks and attendants . . . . .	117,457 64
General office expenses and supplies . . . . .	34,772 63
Insurance . . . . .	55,522 90
Law expenses . . . . .	55,405 62
Stationery and printing (general offices) . . . . .	13,476 32
Other expenses . . . . .	36,485 69
Total . . . . .	\$ 411,914 02
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 2,631,722 98
Maintenance of equipment . . . . .	4,454,418 14
Conducting transportation . . . . .	7,700,321 13
General expenses . . . . .	411,914 02
Grand Total . . . . .	\$ 15,198,376 27
Percentage of expenses to earnings—Entire line . . . . .	61.74
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 1,012,023 64
Maintenance of equipment . . . . .	1,732,942 48
Conducting transportation . . . . .	2,863,585 31
General expenses . . . . .	164,929 67
Total . . . . .	\$ 5,773,481 10
Percentage of expenses to earnings—Virginia . . . . .	59.33



RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Southern Railway Co. . . . .	. . . . .	. . . . .	\$ 6,000 00	\$ 6,000 00
Keeney Creek R. R. . . . .	. . . . .	. . . . .	1,257 98	1,257 98
Total rents—A . . . . .	. . . . .	. . . . .	\$ 7,257 98	\$ 7,257 98

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks . . . . .	Orange to Alexandria, Va. . . . .	Southern R'y . . . . .	\$ 134,564 27	
	In Richmond, Va. . . . .	Southern R'y . . . . .	1,490 29	
	Alexandria to South end Long Bridge . . . . .	Wash.-Southern R'y . . . . .	3,021 00	
	South end Long Bridge to Washington, D. C. . . . .	Philadelphia, Baltimore and Wash. R'y . . . . .	14,954 29	
	Loch Laird to Glasgow, Va. . . . .	Norfolk & Western R'y . . . . .	7,931 00	
	Lexington to E. Lexington, Va. . . . .	Baltimore & Ohio R'y . . . . .	2,579 84	
	Ashland to St. Creek, Ky. . . . .	Ash. Coal & Iron R'y . . . . .	31,762 57	
	Lexington to Louisville, Ky. . . . .	Louisville & Nash. R.R. . . . .	152,671 11	
	Total . . . . .	. . . . .		
				\$ 348,974 97
Yards . . . . .	Charleston, W. Va. . . . .	Kana. & Mich. R'y . . . . .	\$ 2,622 39	
	Ashland, Ky. . . . .	Ash. Coal & Iron R'y . . . . .	418 36	
	Russell, Ky. . . . .	Sundry Ground Rents, . . . . .	1,850 00	
	Maysville, Ky. . . . .	Sundry Ground Rents, . . . . .	300 00	
	Newport, Ky. . . . .	Louis. & Nash. R. R. . . . .	991 39	
	Total . . . . .	. . . . .		
Terminals . . . . .	Newport News, Norfolk and Portsmouth, Va. . . . .	Sundry Individuals and Companies . . . . .	\$ 35,411 60	
	Washington, D. C. . . . .	Philadelphia, Baltimore & Wash. R'y . . . . .	17,678 17	
	Louisville, Ky. . . . .	Illinois Central R. R. . . . .	10,903 27	
	Louisville, Ky. . . . .	Ky. & Ind. Bridge Co. . . . .	130 00	
	Louisville, Ky. . . . .	C. C. C. & St. L. R'y . . . . .	91,258 07	
	Covington, Ky. . . . .	Sundry Rentals . . . . .	Cr. 6,934 16	
	Cincinnati, Ohio . . . . .	Cin. Union Depot . . . . .	15,490 04	
	Cincinnati, Ohio . . . . .	Sundry Ground Rents, . . . . .	4,732 94	
	Total . . . . .	. . . . .		
	Grand Total Rents—B. . . . .	. . . . .		\$ 523,627 02

EXPLANATORY REMARKS.

NOTE.—The Kinlon Coal Viaduct reported in previous years as “Other Permanent Investments.”

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
\$ 108,095,227 40		Cost of road		\$108,520,160 90		\$ 1,424,933 50	
12,216,034 12		Cost of equipment		12,618,134 12		400,000 00	
7,450,804 50		Stocks owned		2,537,888 24			\$ 4,912,916 26
14,422,664 95		Bonds owned		2,988,235 28			11,436,429 67
324,730 00		Other permanent investments					324,730 00
136,088 27		Other betterment and equipment expense account		198,605 90		62,517 63	
		Kinlon Coal Viaduct		837,843 10		337,843 10	
		Real estate		46,636 85		46,636 85	
		The C. & O. R'y Co. of Ky., securities and advances		23,168,366 62		23,168,366 62	
8,930,418 43		Cash and current assets		5,408,994 51			3,523,423 92
		Other Assets:					
8,295,600 00		Equipment trusts		9,824,666 67		1,529,066 67	
639,884 14		Materials and supplies		857,234 39		217,350 25	
\$ 160,511,451 81		Grand Total		\$167,500,666 58		\$ 6,989,214 77	
		LIABILITIES					
\$ 62,799,400 00		Capital stock		\$ 62,799,100 00			\$ 300 00
88,994,954 17		Funded debt		96,505,020 84		\$ 7,510,066 67	
6,966,414 46		Current liabilities		5,337,298 83			1,629,115 63
1,023,836 04		Accrued interest on funded debt not yet payable		1,083,480 20		70,144 16	
198,102 62		Taxes accrued—Not payable		231,052 91		32,950 29	
529,244 52		Profit and loss		1,534,713 80		1,005,469 28	
\$ 160,511,451 81		Grand Total		\$167,500,666 58		\$6,989,214 77	

## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

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Readjustment of mileage, 2.2

C. & O. R'y Co. general mortgage  $4\frac{1}{4}$  per cent. bonds . . . . . \$ 2,001,000 00

Less Greenbrier R'y Co. 4 per cent. bonds redeemed . . . . . 20,000 00

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\$ 1,981,000 00

Stocks of the Hocking Valley R'y Co., Coal River R'y Co., and Western Pocahontas Corporation were acquired during the year.

Stocks of the Chesapeake & Ohio S. S. Co., Ltd., Virginia Navigation Co., Wm. R. Trigg Co., and The Western Pocahontas Coal and Lumber Co., were disposed of during the year.

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN  
STATE OF VIRGINIA.

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*Adams Express Company* pays 45 per cent. of gross earnings, except on bonds and securities, on which it pays  $22\frac{1}{4}$  per cent.

*United States Mails.* No contract. Payments based on "recognized compensation."

*Pullman's Palace Car Company* (now The Pullman Company). Maintains its own cars. Chesapeake & Ohio pays mileage, unless cars earn \$7,500 per car, and running expenses, except wages of crews.

*Kanawha Dispatch.* Chesapeake & Ohio furnishes its quota of cars and shares in earnings and expenses upon agreed percentages.

*Blue Ridge Dispatch.* (Same agreement as with Kanawha Dispatch.)

*Southern Railway Company.* Trackage Orange to Alexandria. Chesapeake & Ohio pays proportion, on wheelage basis, of \$125,000, provided said proportion be not less than \$31,250 per annum, and also proportion, on wheelage basis, of cost of operation and maintenance. Ninety-nine years from April 1, 1891.

*Washington Southern Railway Company.* Trackage Alexandria to Long Bridge. Chesapeake & Ohio pays proportion, on wheelage basis, of cost of operation and maintenance, and \$10,000 per annum. 100 years from September 17, 1901.

*Baltimore & Potomac Railroad Company.* Trackage south side Potomac River to Washington. Chesapeake and Ohio pays proportion, on wheelage basis, of cost of operation and maintenance. June 30, 1891, indefinitely.

*Southern Railway Company.* Line Gordonsville to Orange. Chesapeake & Ohio pays \$500 per month. Ninety-nine years from March 1, 1891.

*Valley Railroad Company of Virginia.* Trackage Lexington to E. Lexington. August 28, 1885, indefinitely. Chesapeake & Ohio pays \$348.91 per annum.

*Norfolk & Western Railway Company.* Trackage from Glasgow, Va., to Loch Laird, 8.3 miles. Indefinitely from January 1, 1903. Chesapeake & Ohio pays \$4,500 per annum and proportion of cost of operation and maintenance.

*Western Union Telegraph Company.* Chesapeake & Ohio and Western Union Telegraph Company both own lines on Chesapeake & Ohio. The Western Union Telegraph Company does all the commercial business, giving Chesapeake & Ohio 25 per cent. of receipts from business originating on Chesapeake & Ohio. The Chesapeake & Ohio hauls freight for Western Union Telegraph Company free to extent of \$1,200 per annum. Western Union Telegraph Company does telegraphing for Chesapeake & Ohio free to extent of \$14,500 per annum. Each company maintains its own line.

*Sulphur Mines Company of Virginia.* Line leased for five years from July 1, 1895. Lease still continues. Chesapeake & Ohio pays cost of maintenance and hauls freight for Sulphur Mines Company of Virginia.

*State of Virginia.* June 16, 1903, for four years. Convicts, insane and others cared for by the State, with their guards and necessary attendants, to pay 2 cents per mile.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles	
First consol'd mortgage	Fort Monroe . . .	Cincinnati . . .	\$ 697 20	\$ 37,088
General mortgage	Gen	eral		
1908—A . . . . .	Newport News . . .	Huntington . . .	494 00	4,049
1908—B . . . . .	Fulton . . . . .	Ohio River . . .	423 80	32
1911 . . . . .	Newport News . . .	Fulton . . . . .	73 70	27,137
1922 . . . . .	Newport News . . .	Ft. Monroe . . .	10 00	14,200
R. & A. first mortgage	Richmond . . . . .	Clifton Forge . . .	241 70	24,824
R. & A. second mortgage	Richmond . . . . .	Clifton Forge . . .	241 70	4,137
Craig Valley . . . . .	Eagle Mountain . . .	New Castle . . . .	28 40	24,621
Warm Springs . . . . .	Covington . . . . .	Hot Springs . . . .	24 70	16,194
Greenbrier & New River	Thurmond . . . . .	Hawks Nest . . . .	18 30	18,525
Kinton Coal Co . . . . .	Coal Terminals	Cincinnati . . . .		
Greenbrier Ry. . . . .	Whitcomb . . . . .	Winterburn . . . .	100 80	19,643
Paint Creek Branch . . .	Paint Creek . . . . .	Mahan . . . . .	20 90	25,120
Big Sandy Ry . . . . .	Whitehouse, Ky . . .	Elkhorn City, and branches, Ky . . .	84 50	47,337

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	6	2,059	\$ 39,986 97	\$ 19 42
Other officers . . . . .	54	23,053	88,928 29	3 86
General office clerks . . . . .	71	24,522	46,202 85	1 88
Station agents . . . . .	162	56,354	95,746 27	1 70
Other station men . . . . .	789	288,829	370,607 08	1 28
Enginemen . . . . .	203	71,880	317,065 75	4 41
Firemen . . . . .	206	71,673	177,823 01	2 48
Conductors . . . . .	219	74,371	249,254 16	3 35
Other trainmen . . . . .	511	170,640	340,065 16	1 99
Machinists . . . . .	357	98,754	218,112 61	2 21
Carpenters . . . . .	362	96,621	220,087 18	2 28
Other shopmen . . . . .	585	181,647	322,478 29	1 78
Section foremen . . . . .	112	40,988	67,350 03	1 64
Other trackmen . . . . .	833	229,589	257,808 27	1 12
Switch tenders, crossing tenders and watchmen . . . . .	115	39,805	71,927 86	1 81
Telegraph operators and despatchers . . . . .	195	69,169	145,396 15	2 10
Employees—account floating equipment . . . . .	108	33,283	52,376 19	1 57
All other employees and laborers . . . . .	898	274,315	403,175 50	1 46
Total (including "General Officers")—Virginia . . . . .	5,786	1,847,550	\$3,484,431 12	\$ 1 89
Less "General Officers" . . . . .	6	2,059	39,986 97	19 42
Total (excluding "General Officers")—Virginia . . . . .	5,780	1,845,491	\$3,444,444 15	\$ 1 87
<i>Distribution of above:</i>				
General administration . . . . .	85	28,986	\$ 98,021 78	\$ 3 21
Maintenance of way and structures . . . . .	1,312	379,933	508,444 37	1 34
Maintenance of equipment . . . . .	1,819	542,909	974,055 74	1 79
Conducting transportation . . . . .	2,570	896,522	1,908,909 23	2 13
Total (including "General Officers")—Virginia . . . . .	5,786	1,847,550	\$3,484,431 12	\$ 1 89
Less "General Officers" . . . . .	6	2,059	39,986 97	19 42
Total (excluding "General Officers")—Virginia . . . . .	5,780	1,845,491	\$3,444,444 15	\$ 1 87
Total (including "General Officers")—Entire line . . . . .	16,494	4,540,243	8,827,045 65	1 94

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	1,357,977	
Number of passengers carried one mile . . . . .	88,927,161	
Number of passengers carried one mile per mile of road . . . . .	120,677	
Average distance carried, miles . . . . .	65.48	
Total passenger revenue . . . . .		\$ 1,727,707 51
Average amount received from each passenger . . . . .		1 27.226
Average receipts per passenger per mile . . . . .		01.942
Total passenger earnings . . . . .		2,048,291 18
Passenger earnings per mile of road . . . . .		2,779 60
Passenger earnings per train mile . . . . .		1 25.282
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	9,800,324	
Number of tons carried one mile . . . . .	2,256,632,932	
Number of tons carried one mile per mile of road . . . . .	3,062,333	
Average distance haul of one ton, miles . . . . .	227.94	
Total freight revenue . . . . .		7,512,791 43
Average amount received for each ton of freight . . . . .		75.884
Average receipts per ton per mile . . . . .		.333
Total freight earnings . . . . .		7,512,791 43
Freight earnings per mile of road . . . . .		10,195 13
Freight earnings per train mile . . . . .		2 31.672
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		9,731,131 64
Gross earnings from operation per mile of road . . . . .		13,205 49
Gross earnings from operation per train mile . . . . .		2 00.546
Operating expenses . . . . .		5,773,481 10
Operating expenses per mile of road . . . . .		7,834 82
Operating expenses per train mile . . . . .		1 18.984
Income from operation . . . . .		3,957,650 54
Income from operation per mile of road . . . . .		5,370 67
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	7,550,588	
Average number of passenger cars per train mile . . . . .	4.62	
Average number of passengers per train mile . . . . .	54	
Mileage of loaded freight cars—North or East . . . . .	56,335,478	
Mileage of loaded freight cars—South or West . . . . .	19,229,048	
Mileage of empty freight cars—North or East . . . . .	3,210,782	
Mileage of empty freight cars—South or West . . . . .	37,231,489	
Average number of freight cars per train mile . . . . .	35.77	
Average number of loaded cars per train mile . . . . .	23.30	
Average number of empty cars per train mile . . . . .	12.47	
Average number of tons of freight per train mile . . . . .	685.88	
Average number of tons of freight per loaded car mile . . . . .	29.86	
Average mileage operated during year . . . . .	736.90	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		1,609,458
Mileage of locomotives employed in "helping" passenger trains . . . . .	96,023	
Percentage of "helping" to revenue train mileage, per cent . . . . .	05.87	
Mileage of revenue mixed trains . . . . .		25,476
Mileage of revenue freight trains . . . . .		3,217,386
Mileage of locomotives employed in "helping" mixed and freight trains . . . . .	115,403	
Percentage of "helping" to revenue train mileage, per cent . . . . .	03.56	
Total revenue train mileage . . . . .		4,852,320
Mileage of non-revenue trains ( Construction Switching . . . . .		111,285
		1,621,520

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	\$ 3,710,818	
Number of passengers carried one mile . . . . .	198,469,304	
Number of passengers carried one mile per mile of road . . . . .	110,648	
Average distance carried, miles . . . . .	53.48	
Total passenger revenue . . . . .		\$ 4,242,555 79
Average amount received from each passenger . . . . .		1 14.329
Average receipts per passenger per mile . . . . .		02.138
Total passenger earnings . . . . .		5,005,364 15
Passenger earnings per mile of road . . . . .		2,790 52
Passenger earnings per train mile . . . . .		1 37.896
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	16,366,880	
Number of tons carried one mile . . . . .	4,619,480,470	
Number of tons carried one mile per mile of road . . . . .	2,575,392	
Average distance haul of one ton, miles . . . . .	282.25	
Total freight revenue . . . . .		19,395,648 13
Average amount received for each ton of freight . . . . .		1 18.505
Average receipts per ton per mile . . . . .		.420
Total freight earnings . . . . .		19,395,648 13
Freight earnings per mile of road . . . . .		10,813 21
Freight earnings per train mile . . . . .		2 46.220
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		24,616,209 34
Gross earnings from operation per mile of road . . . . .		13,723 70
Gross earnings from operation per train mile . . . . .		2 15.896
Operating expenses . . . . .		15,198,376 27
Operating expenses per mile of road . . . . .		8,473 20
Operating expenses per train mile . . . . .		1 33.297
Income from operation . . . . .		9,417,833 07
Income from operation per mile of road . . . . .		5,250 50
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	17,857,411	
Average number of passenger cars per train mile . . . . .	4.92	
Average number of passengers per train mile . . . . .	55	
Mileage of loaded freight cars—North or East . . . . .	103,836,553	
Mileage of loaded freight cars—South or West . . . . .	69,414,655	
Mileage of empty freight cars—North or East . . . . .	33,603,424	
Mileage of empty freight cars—South or West . . . . .	59,362,013	
Average number of freight cars per train mile . . . . .	33.80	
Average number of loaded cars per train mile . . . . .	22.00	
Average number of empty cars per train mile . . . . .	11.80	
Average number of tons of freight per train mile . . . . .	586.42	
Average number of tons of freight per loaded car mile . . . . .	26.66	
Average mileage operated during year . . . . .	1,793.70	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		3,524,559
Mileage of locomotives employed in "helping" pas- senger trains . . . . .	139,891	
Percentage of "helping" to revenue train mileage, per cent . . . . .	03.85	
Mileage of revenue mixed trains . . . . .		105,238
Mileage of revenue freight trains . . . . .		7,772,134
Mileage of locomotives employed in "helping" mixed and freight trains . . . . .	683,528	
Percentage of "helping" to revenue train mileage, per cent . . . . .	08.68	
Total revenue train mileage . . . . .		11,401,931
Mileage of non-revenue trains } Construction . . . . .		570,672
} Switching . . . . .		4,296,980

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	11,218	491,952	503,170	5.08
Flour . . . . .	14,434	112,584	127,018	1.28
Other mill products . . . . .	13,553	29,599	43,152	.44
Hay . . . . .	9,466	63,695	73,161	.74
Tobacco . . . . .	6,544	59,579	66,123	.67
Cotton . . . . .	6	8,866	8,872	.09
Fruits and vegetables . . . . .	16,373	29,118	45,491	.46
<i>Products of Animals:</i>				
Live stock . . . . .	3,679	20,783	24,462	.25
Dressed meats . . . . .	22	13,278	13,300	.13
Other packing-house products . . . . .	110	64,194	64,304	.65
Poultry, game, and fish . . . . .		4,186	4,186	.04
Wool . . . . .	36	4,539	4,575	.05
Hides and leather . . . . .	2,623	8,975	11,598	.12
<i>Products of Mines:</i>				
Anthracite coal . . . . .		9,461	9,461	.10
Bituminous coal . . . . .		5,417,386	5,417,386	54.72
Coke . . . . .		248,246	248,246	2.51
Ores . . . . .	445,746	40,622	486,368	4.91
Stone, sand, and other like articles . . . . .	223,122	86,523	309,645	3.13
<i>Products of Forests:</i>				
Lumber . . . . .	301,612	518,798	820,410	8.28
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	518	44,058	44,576	.45
Sugar . . . . .	88	35,010	35,098	.35
Naval stores . . . . .	514	1,697	2,211	.02
Iron, pig and bloom . . . . .	201,597	9,382	210,979	2.13
Iron and steel rails . . . . .	2,016	10,092	12,108	.12
Castings and machinery . . . . .	26,684	36,307	62,991	.64
Bar and sheet metal . . . . .	3,695	83,192	86,887	.88
Cement, brick, and lime . . . . .	198,701	49,143	247,844	2.50
Agricultural implements . . . . .	140	6,509	6,649	.07
Wagons, carriages, tools, etc. . . . .	599	2,877	3,476	.04
Wines, liquors, and beers . . . . .	1,719	23,640	25,359	.26
Household goods and furniture . . . . .	1,213	4,546	5,759	.06
Merchandise . . . . .	110,956	233,196	344,152	3.47
Miscellaneous—Other commodities not mentioned above . . . . .	147,660	383,647	531,307	5.36
Total tonnage—Virginia . . . . .	1,744,644	8,155,680	9,900,324	100.00
Total tonnage—Entire line . . . . .	13,286,127	3,060,753	16,346,880	

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased :</i>					
Passenger . . . . .	1	80	80	Westinghouse	80
Freight . . . . .	54	451	451	"	451
Switching . . . . .	1	68	68	"	68
Total locomotives in service	56	599	599	Westinghouse	599
Less locomotives leased . .	53	173	173	"	173
Total locomotives owned . .	3	426	426	Westinghouse	426
<i>Cars—Owned and Leased :</i>					
<i>In passenger service—</i>					
First-class cars . . . . .	10	93	93	Westinghouse	93
Second-class cars . . . . .		35	35	"	35
Combination cars . . . . .		39	39	"	39
Emigrant cars . . . . .		7	7	"	7
Dining cars . . . . .	1	9	9	"	9
Parlor cars . . . . .	2	14	14	"	14
Baggage, express and postal cars . . . . .	5	65	65	"	65
Total . . . . .	18	262	262	Westinghouse	262
<i>In freight service—</i>					
Box cars . . . . .	502	7,978	6,644	Westinghouse	7,978
Flat cars . . . . .		874	795	"	874
Stock cars . . . . .	5	336	206	"	336
Coal cars . . . . .	3,545	17,954	17,153	"	17,954
Refrigerator cars . . . . .		70	70	"	70
Total . . . . .	4,052	27,212	24,868	Westinghouse	27,212
<i>In company's service—</i>					
Officers' and pay cars . . . . .		8	8	"	8
Gravel cars . . . . .		202	51	"	202
Derrick and wrecking cars . .		8	8	"	8
Caboose cars . . . . .	23	262	2	"	262
Other road cars . . . . .	3	444	38	"	444
Total . . . . .	26	924	107	Westinghouse	924
Total cars in service . . . .	4,096	28,398	25,237	Westinghouse	28,398
Less cars leased . . . . .	2,999	10,009	10,009	"	10,009
Total cars owned . . . . .	1,097	18,389	15,228	Westinghouse	18,389



MILEAGE.  
A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track . . . . .	742.70	427.10	432.60	13.20	11.80	199.50	1,826.90	119.00	. . . . .	1,627.40
Miles of second track . . . . .	205.80	. . . . .	32.30	. . . . .	. . . . .	. . . . .	237.60	37.20	. . . . .	237.60
Miles of yard track and sidings . . . . .	436.30	98.60	139.60	. . . . .	7.30	. . . . .	682.40	20.60	. . . . .	682.40
Total mileage operated (all tracks) . . . . .	1,384.80	525.70	604.50	13.80	19.10	199.50	2,746.90	176.80	. . . . .	2,547.40

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Virginia . . . . .	537.30	94.80	. . . . .	9.00	4.00	91.80	736.90	. . . . .	. . . . .	645.10
District of Columbia . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	2.00	2.00	. . . . .	. . . . .	. . . . .
West Virginia . . . . .	206.40	332.30	. . . . .	. . . . .	7.80	2.00	545.50	33.70	. . . . .	545.50
Kentucky . . . . .	. . . . .	. . . . .	431.80	4.20	. . . . .	105.70	541.70	86.30	. . . . .	438.00
Ohio . . . . .	. . . . .	. . . . .	.80	. . . . .	. . . . .	. . . . .	.80	. . . . .	. . . . .	.80
Total mileage operated (single track) . . . . .	742.70	427.10	432.60	13.20	11.80	199.50	1,826.90	119.00	. . . . .	1,627.40

MILEAGE—CONTINUED.  
C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia . . . . .	537.30	94.80	632.10	. . . . .	. . . . .	632.10	Mileage—Readjusted.
West Virginia . . . . .	205.40	332.30	537.70	. . . . .	. . . . .	537.70	Extension Greenbrier Division . . . . .10
Kentucky . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	Extension Piney Creek Branch . . . . .14.10
Ohio . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	Extension Gayardatte Valley Branch 1.80
	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	Extension Cabin Creek Branch . . . . .17.70
Total mileage owned (single track) .	742.70	427.10	1,169.80	33.70	. . . . .	1,169.80	

MILEAGE—STATE OF VIRGINIA.  
A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track . . . . .	537.30	94.80	. . . . .	9.00	4.00	91.80	738.90	. . . . .	. . . . .	645.10
Miles of second track . . . . .	59.60	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	59.60	. . . . .	. . . . .	59.60
Miles of yard track and sidings . . . .	279.10	12.90	. . . . .	. . . . .	1.40	. . . . .	294.00	. . . . .	. . . . .	294.00
Total mileage operated (all tracks) .	876.00	107.70	. . . . .	9.60	5.40	91.80	1,090.50	3.60	. . . . .	998.70

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Virginia . . . . .	537.30	94.80	. . . . .	9.00	4.00	91.80	736.90	. . . . .	. . . . .	645.10

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia . . . . .	537.30	94.80	632.10	. . . . .	. . . . .	632.10	

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	605 4,528	100 85	\$29 77 29 77	Oak . . . . .	396,620	41
Total . .	5,133	. . . . .	\$29 77	Total . . . . .	396,620	41

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger . . . . .	. . . . .	78,653	. . . . .	. . . . .	78,653	1,599,098	98.37
Freight . . . . .	. . . . .	274,521	. . . . .	. . . . .	274,521	3,065,096	179.13
Switching . . . . .	. . . . .	57,875	. . . . .	. . . . .	57,875	1,465,690	84.07
Construction . . . . .	. . . . .	3,736	. . . . .	. . . . .	3,736		
Total . . . . .	. . . . .	414,785	. . . . .	. . . . .	414,785	6,129,884	135.33
Average cost at distrib- uting point . . . . .	. . . . .	\$0 84 1/2			\$0 84 1/2		



ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.  
A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	OTHER PERSONS										TOTAL	
	PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		TRAIN-PASSING		NOT TRAIN-PASSING		TOTAL			
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured				
Collisions		3										
Falling from trains, locomotives or cars					1	5					8	43
Jumping on or off trains, locomotives or cars		1			3	6					25	4
Struck by trains, locomotives or cars—												33
At highway crossings					2							
At stations						3						
At other points along track					16	6			16			11
Other causes					1	1			6	1		2
Total		4			23	19		14	25	33	33	93

Table A:		
Railway employees	8	43
Passengers	25	4
Other persons		33
Table B:		
Railway employees	11	
Passengers	2	
Grand Total	33	93

Table A:  
Railway employees  
Passengers  
Other persons  
Table B:  
Railway employees  
Passengers  
Grand Total







BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone . . . . .	9	816		36		225			
Iron . . . . .	144	27,227		3,060		12,914			
Wooden . . . . .	16	665		59		157			
Combination . . . . .	3	759		137		432			
Total . . . . .	172	29,467							
Trestles . . . . .	106	21,259		12		3,117			
Tunnels . . . . .	12	12,402		95		4,253			
Overhead highway crossings:									
Bridges . . . . .	14							16	4
Trestles . . . . .	11							15	4
Total . . . . .	25								
Overhead railway crossings:									
Bridges . . . . .	5							15	2
Tunnels . . . . .								15	1

Gauge of track—1 foot, 9 inches : 632.10 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
37,124	165,354			37,124	165,354	Western Union Tel. Co.

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
Unknown		Western Union Telegraph Co.	Western Union Telegraph Co.

## CAR MILEAGE.

*Paid or Allowed for Rolling Stock Not the Property of Railroads Nor Consigned for Use by Lease.*

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Armour Car Line	Refrigerator and Box	3-4 & 3-5	\$ 14,910 70
A. P. H. C. Co	Stock	3-5	71 85
A. R. T. Co	Refrigerator	3-4	924 18
A. L. S. T. Co	Stock	3-5	3,732 87
A. C. O. Co	Tank	3-4	26 54
A. F. F. Line	Box and Refrigerator	3-4 & 3-5	344 46
Buckeye T. Co	Refrigerator	3-4	517 49
Booth, A., & Co	Refrigerator	3-4	308 42
B. V. Ext. Co	Tank	3-4	6 62
Basic Extract Co	Tank	3-4	178 81
C. N. Y. B. R. L.	Refrigerator	3-4	78 09
Chicago Refrigerator Car Co	Refrigerator	3-4	2,153 91
Chilhowie Extract Co	Tank	3-4	22 98
Cler. Prov. Co	Refrigerator	3-4	214 41
Cudahy Ref. Line	Refrigerator	3-4	345 62
Cudahy Mil. Ref. Line	Refrigerator	3-4	814 16
Cont. Fruit Ex. Co	Refrigerator	3-4	146 01
C. T. Ext. Co	Tank	3-4	6 41
C. B. T. Co	Refrigerator	3-4	875 84
Crescent T. L.	Tank	3-4	72
Dold, J. D. P. Co	Refrigerator	3-4	69 98
D. S. D	Refrigerator	3-4	264 35
D. S. C. Co	Stock	3-5	223 98
Freeman Bros., R. L.	Refrigerator	3-4	24 64
Gelser Manufacturing Co	Flat	3-5	45 28
G. A. C. Co	Refrigerator	3-4	468 59
Gulf Refining Co	Tank	3-4	1 81
Heald, J. H., Co	Tank	3-4	256 47
H. F. Co	Box	3-5	23 30
Heinz, H. J., Co	Tank	3-4	99 89
A. P. H. C. Co	Stock	3-5	41 65
Island Pet. Co	Tank	3-4	107 42
Indianapolis Abattoir Co	Refrigerator	3-4	21 52
Indian. Asphalt Co	Tank	3-4	14 33
J. A. R. L. Co	Refrigerator	3-4	4,695 00
Kingan, R. L.	Refrigerator	3-4	9 97
Ky. Refg. Co	Tank	3-4	471 54
Lou. Packing Co	Refrigerator	3-4	48 20
Lou. Cotori Co	Tank	3-4	54 17
Libby, McNeal & Libby	Refrigerator	3-4	65 98
L. P. T. Co	Poultry	3-5	191 18
M. H. S. C. Co	Stock	3-5	1,729 66
Morris Refrigerator Line	Refrigerator	3-4	77 28
Mo. River Desp	Refrigerator	3-4	5,581 71
M. D. T. Co	Box and Refrigerator	3-4 & 3-5	2,127 63
Nil. R. T. Co	Refrigerator	3-4	8 75
Moseley Bros., R. L.	Refrigerator	3-4	196 71
M. G. C. L.	Refrigerator	3-4	314 28
N. & S. R. S. Co	Stock	3-5	611 16
Nat. Disp. Line	Box	3-5	4,374 29
Nat. Car Line Co	Box and Refrigerator	3-4 & 3-5	35 07
O. R. Ex	Refrigerator	3-4	145 34
Portner, R. B., Co	Refrigerator	3-4	2,852 70
P. D. D	Refrigerator	3-4	5,000 45
P. S. D	Refrigerator	3-4	101 38
Proctor & Gamble	Tank	3-4	2 56
Pittsburg Coal Co	Coal	3-5	3 83
Rend, W. R	Box	3-5	8,700 82
Swift R. L.	Refrigerator and Box	3-4 & 3-5	10 12
S. E. L	Box	3-5	11 53
S. D. L. L. Box	Box	3-5	3,065 32
St. L. R. C. Co	Refrigerator	3-4	732 08
S. F. R. D	Refrigerator	3-4	2,795 64
S. W. S. C. L	Stock	3-5	397 83
S. H. C. Co	Refrigerator	3-4	50 57
S. L. S. Ex	Refrigerator	3-4	47 81
S. P. Co	Tank	3-4	16 28
S. R. C. Co	Refrigerator	3-4	199 80
Stevens Coal Co	Coal	3-5	

CAR MILEAGE--CONTINUED.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
T. & D. Ext. Co . . . . .	Tank . . . . .	34	\$ 80 94
T. P. Refrig. Co . . . . .	Tank . . . . .	34	118 67
T. O. P. Co . . . . .	Refrigerator . . . . .	34	2 22
U. T. Line . . . . .	Tank . . . . .	34	465 41
U. R. T. Co. of Wis . . . . .	Refrigerator . . . . .	34	739 29
U. S. L. Co . . . . .	Tank . . . . .	34	18 09
V. C. C. Co . . . . .	Tank . . . . .	34	199 65
W. L. S. Ex . . . . .	Stock . . . . .	35	115 90
Will's Creek Coal Co . . . . .	Coal . . . . .	35	91
Warren Refrig. Co . . . . .	Tank . . . . .	34	70
Westmoreland Coal Co . . . . .	Coal . . . . .	35	2 99
Total . . . . .			\$ 77,919 31

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
District of Columbia	\$ 8 55	...	...	...	...	\$ 1,801 59	...	...	\$ 8 57
Virginia	230,927 40	...	...	89,545 56	...	...	...	...	322,274 56
West Virginia	118,979 76	...	\$ 486 81	...	...	...	...	...	119,468 56
Kentucky	92,675 91	\$ 23,472 89	...	...	...	...	...	...	116,148 80
Ohio	11,954 37	...	...	...	...	...	...	...	11,954 37
Total	\$ 454,545 99	\$ 23,472 89	\$ 486 81	\$ 89,545 56	...	\$ 1,801 59	...	...	\$ 569,852 84

Chesapeake & Western Railroad Company.

HISTORY.

Name of common carrier making this report—Chesapeake & Western Railroad Company.

Date of organization—January 2, 1892.

Under the laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof. Incorporated under an act of the Legislature of the State of Virginia entitled “An act to incorporate the Chesapeake, Shendun & Western Railroad Company.” approved January 22, 1892. Name changed by resolution of Board of Directors, May 14, 1895, to Chesapeake & Western Railroad Company.

If a consolidated company, name the constituent companies; give reference to charters of each, and all amendments of same.—No.

What carrier operates the road of this company?—Chesapeake Western Railway.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
R. McM. Gillespie . . . . .	100 Broadway, New York City . . . .	Until successor is elected.
J. J. Vatable . . . . .	100 Broadway, New York City . . . .	Until successor is elected.
L. L. Gillespie . . . . .	100 Broadway, New York City . . . .	Until successor is elected.
G. F. Burnett . . . . .	100 Broadway, New York City . . . .	Until successor is elected.
W. H. Hall . . . . .	100 Broadway, New York City . . . .	Until successor is elected.

Total number of stockholders at date of last election—188.

Date of last meeting of stockholders for election of directors—June 19, 1906.

Give post-office address of general office—100 Broadway, New York, N. Y.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. H. Hall; title, Treasurer; address, 100 Broadway, New York City.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	R. McM. Gillespie . . . .	100 Broadway, New York, N. Y.
Vice-President . . . . .	J. J. Vatable . . . . .	100 Broadway, New York, N. Y.
Secretary . . . . .	L. L. Gillespie . . . . .	100 Broadway, New York, N. Y.
Treasurer . . . . .	W. H. Hall . . . . .	100 Broadway, New York, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		BY WHAT COMPANY OPERATED	Under What Kind of Contract Operated	MILES OF LINE
	From—	To—			
Chesapeake & Western R. R. Co . . . . .	Elkton Junction . . . .	Bridgewater, Va. . . .	Chesapeake Western Railway . .	Lease . . . . .	23.67

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Chesapeake Western Railway acquired control of stock October, 1901, and made a lease for operation, effective May 1, 1902. Time—99 years, but terminable by either party on 60 days notice to other. Payments—Rental in sum equal to annual interest on bonds of Chesapeake & Western Railroad Company; also to maintain and operate road, pay taxes and assessments and organization expenses, not to exceed \$1,000 per annum.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	DIVIDENDS DECLARED DURING YEAR	
					Rate	Amount
Capital stock:						
Common . . . . .	100,000	\$ 100 00	\$ 10,000,000 00	\$ 538,500 00		
Preferred . . . . .				32,900 00		
Scrip . . . . .				1,625 00		
Total . . . . .	—	\$ 100 00	\$ 10,000,000 00	\$ 567,925 00		

CAPITAL STOCK—CONTINUED.

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Num- ber Shares Issued and (Outstanding	Total Cash Realized	REMARKS
Issued for Construction:					
Common . . . . .	. . . . .	. . . . .	5,335		
Preferred . . . . .	. . . . .	. . . . .	344 1/2		
Total . . . . .	. . . . .	. . . . .	5,679 1/2		

EXPLANATORY REMARKS.

Scrip represents fraction of Preferred Stock.  
Charter does not specify classes of Stock to be issued.  
Preferred Stock was authorized by Stockholders in amount not to exceed \$5,000 per mile of completed road.

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage gold	{ Aug. 1905.	Aug. 1945. }	\$ 10,000 00	\$ 668,000 00	\$ 668,000 00	. . . . .	5 per cent.	August 1 February 1 }	\$ 33,300 00	\$ 33,300 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds . . . . .	\$ 688,000 00	\$ 688,000 00	\$ 33,300 00	\$ 33,300 00

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		REMARKS
		To Railroads	To Other Properties	Miles	Amount	
Capital Stock . . . . .	\$ 567,925 00	\$ 567,925 00		26.67	\$ 21,304 00	
Bonds . . . . .	688,000 00	688,000 00		26.67	24,972 00	
Total . . . . .	\$ 1,233,925 00	\$ 1,233,925 00		26.67	\$ 46,266 00	

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	Total Cost to June 30, 1904
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Total construction				\$ 1,316,889 43	\$ 1,316,889 43



	\$	5,000 00
Locomotives . . . . .	. . . . .	5,000 00
Passenger cars . . . . .	. . . . .	2,000 00
Combination cars . . . . .	. . . . .	1,200 00
Freight cars . . . . .	. . . . .	3,868 71
Total equipment . . . . .	\$ 11,568 71	\$ 11,568 71
Total construction . . . . .	. . . . .	1,315,939 43
Grand total construction, equipment, etc. . . . .	\$ 1,327,503 14	\$ 1,327,503 14
Total cost construction, equipment, etc.—State of Virginia . . . . .	\$ 1,327,503 14	\$ 1,327,503 14
Cost of construction per mile of line . . . . .	. . . . .	\$ 49,341 56
Cost of equipment per mile of line . . . . .	. . . . .	433 58
Total cost per mile of line—Virginia . . . . .	. . . . .	\$ 49,775 14

QUESTION.	ANSWER	Yes.
Does the absence of any entry under the heading "Included In Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?		

## INCOME ACCOUNT.

Income from lease of road . . . . .	\$ 33,300 00
Total income . . . . .	\$ 33,300 00
Interest on funded debt accrued . . . . .	\$ 33,300 00
Total deductions from income . . . . .	\$ 33,300 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS			
		Item	Total	Increase	Decrease
	\$ 1,315,939 43		\$ 1,315,939 43		
	11,563 71		11,563 71		
	\$ 1,327,503 14		\$ 1,327,503 14		
LIABILITIES.					
	\$ 567,925 00		\$ 567,925 00		
	668,000 00		668,000 00		
	83,000 00		83,000 00		
	10,025 00		10,025 00		
	553 14		553 14		
	\$ 1,327,503 14		\$ 1,327,503 14		

CONTRACTS, AGREEMENTS, ETC.

All contracts assumed and reported by Chesapeake Western Railway.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From—	To—				
First mortgage 50-year gold bonds	Elkton Junction	Bridgewater, Va	23.67	\$ 24,972		

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i> <i>Owned and leased:</i> Passenger . . . . .	...	2	2	Westinghouse	2
Total locomotives in service	...	2	2	Westinghouse	2
Total locomotives owned . . . . .	...	2	2	"	2
<i>Cars—Owned and leased:</i> <i>In passenger service—</i> First-class cars . . . . .	...	2	2	Westinghouse	2
Combination cars . . . . .	...	2	2	"	2
Total . . . . .	...	4	4	Westinghouse	4
<i>In freight service—</i> Box cars . . . . .	...	20	20	Westinghouse	20
Coal cars . . . . .	...	6	6	"	6
Total . . . . .	...	26	6	Westinghouse	26
Total cars in service . . . . .	...	30	10	Westinghouse	30
Total cars owned . . . . .	...	30	10	Westinghouse	30

EXPLANATORY REMARKS.

Equipment here reported is not included in report of Chesapeake Western Railway.

MILEAGE.

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	26.67	...	26.67	...	...	26.67

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE									
FROM—	TO—	MILES	Number of Curves	Aggregate Length (Curved Line		Length of Straight Line		Length of Level Line		ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles	Miles	Miles	Number	Sum of Ascents	Feet	Miles	Number	Sum of Descents	Feet	Miles
Wilketon Junction . . . .	Bridgewater, Va. . . .	28.67	85	10.50	16.17	4.64	21	912.0	11.86	20	685	10.17			

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges: Iron . . . . .	1	200							
Trestles . . . . .	27	3,878		4		1,010			
Overhead highway cross- ings: Bridges . . . . .	2							20	

Gauge of track—four feet, eight one-half inches; 26.67 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
26.67	27	Western Union Telegraph Co	Western Union Telegraph Co.

EXPLANATORY REMARKS.

Information on this page is not reported by Chesapeake Western Railway.

Chesapeake Western Railway.

HISTORY.

Name of common carrier making this report—Chesapeake Western Railway.  
Date of organization—March 3, 1900.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—  
(1) Act to incorporate Tidewater & West Virginia R. R. Co., approved March 3, 1900. (2) Act to amend and re-enact Sec 1 of an act entitled, "An act to incorporate Tidewater & West Virginia R. R. Co., approved March 3, 1900." Approved February 16, 1901. (3) Order entered March 12, 1901, by Circuit Court of city of Richmond, Va., changing name to Chesapeake Western Railway pursuant to Sec. 16 of its act of incorporation.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same?—None.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized? —Not.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
R. McM. Gillespie . . . . .	100 Broadway, New York, N. Y. . .	Till successor is elected.
J. J. Vatable . . . . .	100 Broadway, New York, N. Y. . .	Till successor is elected.
L. L. Gillespie . . . . .	100 Broadway, New York, N. Y. . .	Till successor is elected.
G. F. Burnett . . . . .	100 Broadway, New York, N. Y. . .	Till successor is elected.
W. H. Hall . . . . .	100 Broadway, New York, N. Y. . .	Till successor is elected.

Total number of stockholders at date of last election—Six.  
Date of last meeting of stockholders for election of directors—March 6, 1906.  
Give post-office address of general office—100 Broadway, New York, N. Y.  
Give post-office address of operating office—Harrisonburg, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. H. Hall; title, Treasurer; address, 100 Broadway, New York, N. Y.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	R. McM. Gillespie . . . . .	100 Broadway, New York, N. Y.
Vice-President . . . . .	J. J. Vatable . . . . .	100 Broadway, New York, N. Y.
Secretary and Treasurer . . . . .	W. H. Hall . . . . .	100 Broadway, New York, N. Y.
General Counsel . . . . .	Dexter, Osborn & Fleming . . . . .	71 Broadway, New York, N. Y.
Auditor . . . . .	C. B. Williamson . . . . .	Harrisonburg, Va.
General Manager . . . . .	R. McM. Gillespie . . . . .	100 Broadway, New York, N. Y.
General Superintendent . . . . .	C. B. Williamson . . . . .	Harrisonburg, Va.
Traffic Manager . . . . .	C. A. Jewett . . . . .	Harrisonburg, Va.
General Freight Agent . . . . .	C. A. Jewett . . . . .	Harrisonburg, Va.
General Passenger Agent . . . . .	C. A. Jewett . . . . .	Harrisonburg, Va.
General Ticket Agent . . . . .	C. A. Jewett . . . . .	Harrisonburg, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Chesapeake Western Railway . . . . .	Bridgewater, Va . .	Stokesville, Va . .	13.96	13.96
Chesapeake & Western R. R. Co . . . . .	Elkton Jct., Va . . .	Bridgewater, Va . .	26.67	26.67
Norfolk & Western R'y . . . . .	Elkton, Va . . . . .	Elkton Jct . . . . .	.33	.33
Total . . . . .	. . . . .	. . . . .	40.96	40.96

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock:						
Common . . . . .	500,000	\$ 100	\$50,000,000	\$ 811,200		
Preferred . . . . .				608,400		
Total . . . . .	500,000		\$50,000,000	\$ 1,419,600		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Construction—					
Common . . . . .			8,112		
Preferred . . . . .			6,084		
Total . . . . .			14,196		

EXPLANATORY REMARKS.

Quotation from Charter: "Said stock may be all common or any part or parts preferred \* \* \* \* as may be determined by the said company.

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage, fifty- year gold	{ Oct. 1901	Oct. 1951	\$ 1,419,000 00	\$ 1,419,000 00	\$ 1,419,000 00		4 per cent.	{ October 1st and April 1st.		
Total: Mortgage bonds			\$ 1,419,000 00	\$ 1,419,000 00	\$ 1,419,000 00					
Grand total			\$ 1,419,000 00	\$ 1,419,000 00	\$ 1,419,000 00					

EXPLANATORY REMARKS.

Bonds not issued to public: are all held by contractors, and no account is taken of interest.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	INTEREST		
	Amount Issued	Amount Outstanding	Amount Paid During Year
Mortgage bonds	\$ 1,419,000 00	\$ 1,419,000 00	
Total	\$ 1,419,000 00	\$ 1,419,000 00	



CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 3,742 67	Audited vouchers and accounts	\$ 2,301 11
Due from agents . . . . .	1,083 79	Wages and salaries . . . . .	1,952 48
Due from solvent companies and individuals . . . . .	40,027 33	Net traffic balances due to other companies . . . . .	1,434 83
Insurance paid in advance . . . . .	335 83	Taxes payable . . . . .	1,350 00
Total—Cash and current assets . . . . .	\$ 45,199 62	Total—Current liabilities	\$ 7,038 42
Total . . . . .	\$ 45,199 62	Balance—Cash assets . . . . .	38,161 20
		Total . . . . .	\$ 45,199 62

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 1,419,600 00	\$ 1,419,600 00	. . . . .	13.96	\$ 101,690 00
Bonds . . . . .	1,419,600 00	1,419,600 00	. . . . .	13.96	101,648 00
Total . . . . .	\$ 2,838,600 00	\$ 2,838,600 00	. . . . .	13.96	\$ 203,338 00

B.—For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Chesapeake Western Railway . . . . .	\$ 1,419,600 00	\$ 1,419,000 00	\$ 2,838,600 00	13.96	\$ 203,338
Chesapeake & Western R. R. Co . . . . .	567,925 00	666,000 00	1,233,925 00	26.67	46,266
Grand Total . . . . .	\$ 1,987,525 00	\$ 2,085,000 00	\$ 4,072,525 00	40.63	\$ 249,604

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR						
ITEM	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	Total Cost to June 30, 1906	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Right of way and station grounds	.	.	\$ 20 64			
Grading	.	.	38 70			
Ties	.	.	26 68			
Track laying and surfacing	.	.	24 01			
Total construction	.	.	\$ 170 01	\$ 1,431,901 82	\$ 1,432,071 83	
<i>Equipment:</i>						
Locomotives	.	.	\$ 4,197 06			
Freight cars wrecked on freight lines	.	.	Cr. 433 50			
Total equipment	.	.	\$ 3,763 56	\$ 8,901 34	\$ 12,764 92	
Total construction	.	.		\$ 1,431,901 82	\$ 1,432,071 83	
Grand total construction, equipment, etc	.	.		\$ 1,440,892 66	\$ 1,444,836 75	
Cost of construction per mile of line	.	.		\$ 102,571 73	\$ 102,583 90	
Cost of equipment per mile of line	.	.		644 06	913 68	
Total cost per mile of line	.	.		\$ 103,215 81	\$ 103,497 58	
Total cost per mile of line—Virginia	.	.			\$ 103,497 58	
				ANSWER.		
QUESTION.						
Does the absence of any entry under the heading "included in operating expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?						
Yes.						

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 70,328 09	
Less operating expenses . . . . .	47,085 91	
Income from operation . . . . .		\$ 23,242 18
Interest on bonds owned . . . . .	\$ 33,300 00	
Miscellaneous income . . . . .	39 47	
Income from other sources . . . . .		\$ 33,339 47
Total income . . . . .		\$ 56,581 65
<i>Deductions from Income:</i>		
Rents paid for lease of road . . . . .	\$ 33,300 00	
Taxes . . . . .	2,773 51	
Total deductions from income . . . . .		\$ 36,073 51
Net income . . . . .		\$ 20,508 14
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 20,508 14
Surplus on June 30, 1905 . . . . .		21,679 31
Surplus on June 30, 1906 . . . . .		\$ 42,187 45

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 25,094 59		
Tickets redeemed . . . . .		\$ 17 70	
Excess fares refunded . . . . .		80	
Total deductions . . . . .		\$ 18 50	
Total passenger revenue . . . . .			\$ 25,076 09
Mail . . . . .			2,591 84
Express . . . . .			2,513 45
Extra baggage and storage . . . . .			73 91
Other items . . . . .			38 38
Total passenger earnings. . . . .			\$ 30,293 67
<i>Freight:</i>			
Freight revenue . . . . .	\$ 40,120 44		
Overcharge to shippers . . . . .		\$ 95 35	
Other repayments . . . . .		8 17	
Total deductions . . . . .		\$ 103 52	
Total freight revenue . . . . .			\$ 40,016 92
Total freight earnings . . . . .			\$ 40,016 92
Total passenger and freight earnings..			\$ 70,310 59
<i>Other Earnings from Operation:</i>			
Rents for tracks, yards, and terminals . . . . .			\$ 12 50
Rents not otherwise provided for . . . . .			5 00
Total other earnings . . . . .			\$ 17 50
Total gross earnings from operation—Virginia . . . . .			\$ 70,328 09
Total gross earnings from operation—Entire Line . . . . .			\$ 70,328 09

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Chesapeake & Western Railroad Co .	\$ 532,000 00	.....	.....	\$ 532,000 00

BONDS OWNED.

A. Railway Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Chesapeake & Western Railroad Co .	\$ 666,000 00	5 per cent.	\$ 33,300 00	\$ 33,300 00

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks: 1 rail for tram road 1/3 mile	} Stokesville, Va . . . . . }	Stlegel Lumber corpo- ration . . . . .	\$ 12 50	\$ 12 50

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Interest on deposits in New York . . . . .	\$ 22 50
Tree sold from right of way . . . . .	16 97
Total . . . . .	\$ 39 47

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of Way and Structures:	
Repairs of roadway . . . . .	\$ 4,368 64
Renewals of rails . . . . .	136 23
Renewals of ties . . . . .	1,700 02
Repairs and renewals of bridges and culverts . . . . .	1,212 54
Repairs and renewals of fences, road crossings, signs, and cattle guards . . .	109 14
Repairs and renewals of buildings and fixtures . . . . .	172 22
Repairs and renewals of telegraph . . . . .	166 81
Stationery and printing . . . . .	3 00
Total . . . . .	\$ 7,868 60

## OPERATING EXPENSES—CONTINUED.

ITEM	Amount.
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 4,055 55
Repairs and renewals of passenger cars . . . . .	1,295 80
Repairs and renewals of freight cars . . . . .	1,072 39
Repairs and renewals of shop machinery and tools . . . . .	294 88
Stationery and printing . . . . .	5 00
Total . . . . .	\$ 6,723 62
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 1,214 10
Engine and roundhouse men . . . . .	3,889 72
Fuel for locomotives . . . . .	8,533 81
Water supply for locomotives . . . . .	369 09
Oil, tallow, and waste for locomotives . . . . .	237 35
Other supplies for locomotives . . . . .	6 00
Train service . . . . .	3,253 89
Train supplies and expenses . . . . .	468 63
Switchmen, flagmen, and watchmen . . . . .	24 85
Telegraph expenses . . . . .	887 03
Station service . . . . .	3,454 48
Station supplies . . . . .	140 51
Car per diem and mileage—balance . . . . .	1,812 20
Loss and damage . . . . .	367 45
Clearing wrecks . . . . .	31 75
Advertising . . . . .	137 40
Stock yards and elevators . . . . .	3 30
Rents for tracks, yards, and terminals . . . . .	360 00
Rents of buildings and other property . . . . .	253 45
Stationery and printing . . . . .	521 07
Other expenses . . . . .	30 00
Total . . . . .	\$ 25,996 08
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 3,855 00
Salaries of clerks and attendants . . . . .	1,210 79
General office expenses and supplies . . . . .	379 01
Insurance . . . . .	468 83
Law expenses . . . . .	19 13
Stationery and printing (general offices) . . . . .	179 90
Other expenses . . . . .	384 95
Total . . . . .	\$ 6,497 61
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 7,868 60
Maintenance of equipment . . . . .	6,723 62
Conducting transportation . . . . .	25,996 08
General expenses . . . . .	6,497 61
Grand total . . . . .	\$ 47,085 91
Percentage of expenses to earnings—Entire line . . . . .	66.95
Operating expenses—State of Virginia . . . . .	\$ 47,085 91
Percentage of expenses to earnings—Virginia . . . . .	66.95

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Chesapeake & Western R. R. Co.	\$ 33,300 00	. . . . .	. . . . .	\$ 33,300 00

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Station facilities, etc . .	} Elkton, Va. . . . . }	Norfolk & Western Railway . . . . .	\$ 360 00	\$ 360 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906		
Item	Total	ASSETS		Total	Increase	Decrease
		Item	Total			
	\$ 1,431,901 32	Cost of road	\$ 1,432,071 83	\$ 170 01		
	8,991 34	Cost of equipment	12,754 92	3,763 58		
	532,000 00	Stocks owned	532,000 00			
	668,000 00	Bonds owned	668,000 00			
	198,800 00	Other permanent investments	198,800 00			
	23,141 92	Cash and current assets	45,199 62	15,712 65		
	345 06	Insurance paid in advance				
	\$ 2,868,179 63	Grand total	\$ 2,867,835 87	\$ 19,646 24		
		LIABILITIES.				
	\$ 1,419,600 00	Capital stock	\$ 1,419,600 00			
	1,419,000 00	Funded debt	1,419,000 00			
	8,431 56	Current liabilities	7,038 42			\$ 861 90
	1,468 77	Taxes due				
	21,679 31	Profit and loss	42,187 45	\$ 20,508 14		
	\$ 2,868,179 63	Grand total	\$ 2,867,835 87	\$ 19,646 24		

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

0.17 miles new side track.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF VIRGINIA.

- Contract with Adams Express Company allowing 12½ cents per 100 lbs. on local and 10 cents per 100 lbs. on through matter carried over lines, Effective June 1, 1905.
- Contract with United States Post-Office Department, dated July 1, 1905, to carry mail for five years between Elkton, Va., and Stokesville, Va. at \$64.98 per mile for 40.02 miles.
- Contract, assumed under lease, between Chesapeake & Western Railroad Co. and Western Union Telegraph Co. Railroad to furnish right of way and maintain line in return for use of line for railroad purposes. Extended May 6, 1904, over line of this company.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From—	To—	Miles				
First mortgage 50-year gold . . . . .	Bridgewater . . . . .	Stokesville, Va	13.96	\$ 35,000	. . . . .	. . . . .	Bonds and stocks of C. & W. R. R. Co., representing 26.60 miles of its lines, 1.2 \$888,000 bonds. \$532,000 stocks.



EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	5	626	\$ 3,855 00	\$ 6 16
Other officers . . . . .	1	313	1,212 50	3 87
General office clerks . . . . .	2	548	1,210 79	2 21
Station agents. . . . .	10	2,817	1,784 48	63
Other station men . . . . .	3	939	1,070 00	1 14
Enginemen . . . . .	2	716	1,970 77	2 75
Firemen . . . . .	2	716	1,118 36	1 56
Conductors . . . . .	2	716	1,759 14	2 45
Other trainmen . . . . .	3	1,082	1,494 75	1 38
Machinists . . . . .	2	642	1,583 00	2 47
Carpenters . . . . .	1	316	324 60	1 03
Other shopmen . . . . .	9	1,530	1,720 72	1 12
Section foremen. . . . .	3	924	1,243 14	1 34
Other trackmen . . . . .	18	3,087	3,087 00	1 00
Switch tenders, crossing tenders, and watchmen . . . . .	1	313	240 00	80
Telegraph operators and dispatchers . . . . .	7	939	992 58	1 06
All other employees and laborers . . . . .	5	1,057	1,033 60	98
Total (including "General Officers")— Virginia . . . . .	76	17,281	\$ 25,700 43	\$ 1 49
Less "General Officers" . . . . .	5	626	3,855 00	6 16
Total (excluding "General Officers")— Virginia . . . . .	71	16,655	\$ 21,845 43	\$ 1 31
<i>Distribution of Above:</i>				
General distribution . . . . .	7	1,174	\$ 5,065 79	\$ 4 31
Maintenance of way and structures . . . . .	26	5,068	5,363 74	1 06
Maintenance of equipment . . . . .	12	2,488	3,628 32	1 46
Conducting transportation . . . . .	31	8,551	11,642 58	1 36
Total (including "General Officers")— Virginia . . . . .	76	17,281	\$ 25,700 43	\$ 1 49
Less "General Officers" . . . . .	5	626	3,855 00	6 16
Total (excluding "General Officers")— Virginia . . . . .	71	16,655	\$ 21,845 43	\$ 1 31
Total (including "General Officers")— Entire line . . . . .	76	17,281	25,700 43	1 49

EXPLANATORY REMARKS.

President, vice-president, secretary and treasurer receive no salary.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	66,961	
Number of passengers carried one mile . . . . .	991,586	
Number of passengers carried one mile per mile of road . . . . .	24,185	
Average distance carried, miles . . . . .	14.80	
Total passenger revenue . . . . .		\$ 25,076 09
Average amount received from each passenger . . . . .		37.449
Average receipts per passenger per mile . . . . .		02.528
Total passenger earnings . . . . .		30,293 67
Passenger earnings per mile of road . . . . .		739 59
Passenger earnings per train mile . . . . .		39.306
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	57,091	
Number of tons carried one mile . . . . .	1,218,602	
Number of tons carried one mile per mile of road . . . . .	29,751	
Average distance haul of one ton, miles . . . . .	21.34	
Total freight revenue . . . . .		40,016 92
Average amount received for each ton of freight . . . . .		70.093
Average receipts per ton per mile . . . . .		03.283
Total freight earnings . . . . .		40,016 92
Freight earnings per mile of road . . . . .		976 98
Freight earnings per train mile . . . . .		1 59.538
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		70,328 09
Gross earnings from operation per mile of road . . . . .		1,716 99
Gross earnings from operation per train mile . . . . .		91.251
Operating expenses . . . . .		47,085 91
Operating expenses per mile of road . . . . .		1,149 56
Operating expenses per train mile . . . . .		61.094
Income from operation . . . . .		23,242 18
Income from operation per mile of road . . . . .		567 44
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	156,338	
Average number of passenger cars per train mile . . . . .	2.03	
Average number of passengers per train mile . . . . .	13	
Mileage of loaded freight cars—North or East . . . . .	68,261	
Mileage of loaded freight cars—South or West . . . . .	49,299	
Mileage of empty freight cars—North or East . . . . .	15,215	
Mileage of empty freight cars—South or West . . . . .	30,664	
Average number of freight cars per train mile . . . . .	6.51	
Average number of loaded cars per train mile . . . . .	4.68	
Average number of empty cars per train mile . . . . .	1.83	
Average number of tons of freight per train mile . . . . .	48.58	
Average number of tons of freight per loaded car mile . . . . .	10.37	
Average mileage operated during year . . . . .	40.96	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		51,968
Mileage of revenue mixed trains . . . . .		25,063
Total revenue train mileage . . . . .		77,071
Mileage of non-revenue trains . . . . .		.80

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	516	1,032	1,548	2.71
Flour . . . . .	2,582	20	2,602	4.56
Other mill products . . . . .	270	15	285	.49
Hay . . . . .	1,248	55	1,303	2.28
Fruit and vegetables . . . . .	1,290	20	1,310	2.29
<i>Products of Animals:</i>				
Livestock . . . . .	2,235	61	2,296	4.02
Wool . . . . .	4	..	4	.01
Hides and leather . . . . .	437	510	947	1.66
<i>Products of Mines:</i>				
Anthracite coal . . . . .	..	315	315	.55
Bituminous coal . . . . .	15	2,711	2,726	4.77
Stone, sand, and other like articles . . . . .	2,062	311	2,373	4.16
<i>Products of Forests:</i>				
Wood, fuel . . . . .	5,438	..	5,438	9.52
Lumber . . . . .	9,798	552	10,348	18.13
Staves and heading . . . . .	728	2	730	1.28
Bark . . . . .	6,837	..	6,837	11.98
Ties and logs . . . . .	6,060	..	6,060	10.61
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	19	11	30	.06
Iron and steel rails . . . . .	..	786	786	1.37
Castings and machinery . . . . .	207	568	775	1.36
Cement, brick, and lime . . . . .	978	694	1,672	2.93
Agricultural implements . . . . .	88	102	190	.33
Wagons, carriages, tools, etc . . . . .	10	164	174	.31
Household goods and furniture . . . . .	78	24	102	.18
Fertilizer . . . . .	87	3,419	3,506	6.15
Merchandise . . . . .	1,145	1,366	2,511	4.40
Miscellaneous — Other commodities not mentioned above . . . . .	893	1,330	2,223	3.89
Total tonnage—Virginia . . . . .	43,023	14,068	57,091	100.00
Total tonnage—Entire line . . . . .	43,023	14,068	57,091	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives:</i> <i>Owned and Leased:</i> Freight . . . . .	1	2	2	Westinghouse	2
Total locomotives in service . . . . .	1	2	2	Westinghouse	2
Total locomotives owned	1	2	2	Westinghouse	2
<i>Cars—Owned and Leased:</i> <i>In passenger service—</i> First-class cars . . . . .		2	2	Westinghouse	2
Baggage, express and postal cars . . . . .		2	2	Westinghouse	2
Total . . . . .		4	4	Westinghouse	4
<i>In freight service—</i> Flat cars . . . . .		2	2	Westinghouse	2
Coal cars . . . . .		3	3	Westinghouse	3
Other cars in freight service— rack . . . . .		3	3	Westinghouse	3
Total . . . . .		8	8	Westinghouse	8
Total cars in service . . .		12	12	Westinghouse	12
Total cars owned . . . . .		12	12	Westinghouse	12

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	13.96	. . . . .	26.67	.33	40.96	. . . . .	. . . . .	40.63
Miles of yard track and sidings . . . . .	1.44	. . . . .	0.81	. . . . .	2.25	0.17	. . . . .	2.25
Total mileage operated (all tracks) . . . . .	15.40	. . . . .	27.48	.33	43.21	0.17	. . . . .	42.88

B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	13.96		28.67	.33	40.96			40.63

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	13.96		13.96			13.96

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	16.42	60	\$ 30 00	Oak . . . . .	3,505	36
				Chestnut . . . . .	420	30
Total . . . . .	16.42	60	\$ 30 00	Total . . . . .	3,925	35.7

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Consumption Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .		1,756.33			1,756.33	51,988	67.57
Freight . . . . .		1,898.44			1,898.44	25,083	151.37
Switching . . . . .		150.00			150.00	2,500	120.00
Total . . . . .		3,804.77			3,804.77	79,571	95.63
Average cost at distributing point . . . . .		\$2 35					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.  
Average number employed during year: Trainmen, 9; switch tenders, crossing tenders, and watchmen, 1; station men, 13; shopmen, 8; trackmen, 18; telegraph employees, 1; other employees, 5; total, 55.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line	Length of Straight Line	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles	Miles	Number	Sum of Ascents	Feet	Miles	Number	Sum of Descents
Bridgewater, Va. . . . .	Stokesville, Va . . . .	13.96	34	6.07	7.89	3.03	11	375 00	10.93	. . . . .	. . . . .	. . . . .

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	2	280	..	130	..	150			
Total . . . . .	2	280			..	..			
Trestles . . . . .	27	2,319		12	..	490			

Gauge of track—4 feet, 8¼ inches; 13.96 miles.

TELEGRAPH.

*B. Owned by Another Company but Located on Property of Road Making this Report.*

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
13.33	13	Western Union Telegraph Co .	Western Union Telegraph Co.

CAR MILEAGE.

*Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.*

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Fairbanks Refrigerator Dispatch . . . .	Refrigerator . . . . .	6-10	\$ 0 48
Swift's Refrigerator Car Line Co	Refrigerator . . . . .	6-10	1 43
Merchant's Dispatch Transportation Co .	Box . . . . .	6-10	24
Nelson, Morris & Co	Box . . . . .	6-10	24
National Car Line . . . . .	Box . . . . .	6-10	24
Swift's Live Stock Express . . . . .	Stock . . . . .	6-10	68
Mather Horse Car Co . . . . .	Stock . . . . .	6-10	24
Western Live Stock Express . . . . .	Stock . . . . .	6-10	24
Dowd Stock Car Co . . . . .	Stock . . . . .	6-10	62
Armour Line Stock Transportation Co .	Stock . . . . .	6-10	48
Street's Western Stable Car Co . . . . .	Stock . . . . .	6-10	58
Total . . . . .			\$ 5 47

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property (operated, or on Privilege	(On Property Owned Not Used in Operation, and Miscellaneous		
State of Virginia . . . . .	\$2,143 10	. . . . .	. . . . .	\$ 680 41	\$ 50 00	. . . . .	. . . . .	\$ 2,773 51



Cumberland Valley & Martinsburg Railroad Company.

HISTORY.

Name of common carrier making this report—Cumberland Valley & Martinsburg Railroad Company.

Date of organization—March 17, 1888.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Laws of Virginia and West Virginia. Virginia: Acts July 9, 1870; February 24, 1888; December 19, 1889. West Virginia: February 19, 1868; February 28, 1870.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments—The Martinsburg & Potomac Railroad Company was merged into the Cumberland Valley & Martinsburg Railroad Company under authority of an Act of Legislature of Virginia, approved December 19, 1889.

Date and authority for each consolidation—January 13, 1890; Act of Legislature of Virginia, approved December 19, 1889.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—The Martinsburg & Potomac Railroad Company was incorporated under Act of the State of West Virginia, approved February 19, 1868; amended Act approved February 28, 1870; Act of the State of Virginia approved July 9, 1870; amended Act, approved February 24, 1888, and Act approved December 19, 1889. The Martinsburg & Potomac Railroad was sold under a decree of the Circuit Court of Berkeley County, West Virginia, and a new company organized March 17, 1888, under the corporate title Cumberland Valley & Martinsburg Railroad Company.

What carrier operates this road—Cumberland Valley Railroad Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
M. C. Kennedy . . . . .	Chambersburg, Pa . . . . .	January, 1907.
H. A. Riddle . . . . .	Chambersburg, Pa . . . . .	January, 1907.
J. F. Boyd . . . . .	Chambersburg, Pa . . . . .	January, 1907.
G. W. Martin . . . . .	Chambersburg, Pa . . . . .	January, 1907.
Geo. M. Bowers . . . . .	Martinsburg, W. Va . . . . .	January, 1907.
E. Boyd Faulkner . . . . .	Martinsburg, W. Va . . . . .	January, 1907.
W. H. Crawford . . . . .	Martinsburg, W. Va . . . . .	January, 1907.
C. W. Kilbourn . . . . .	Martinsburg, W. Va . . . . .	January, 1907.
H. H. Baker . . . . .	Winchester, Va . . . . .	January, 1907.
Holmes Conrad . . . . .	Winchester, Va . . . . .	January, 1907.
James B. Russell . . . . .	Winchester, Va . . . . .	January, 1907.
Thomas J. Cooper . . . . .	Winchester, Va . . . . .	January, 1907.
R. W. Stone . . . . .	Winchester, Va . . . . .	January, 1907.

Total number of stockholders at date of last election—77.

Date of last meeting of stockholders for election of directors—January 23, 1906.

Give post-office address of general office—Chambersburg, Pa.

Give post-office address of operating office—Chambersburg, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, C. M. Davison; title, Auditor; address, Chambersburg, Pa.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	M. C. Kennedy . . . . .	Chambersburg, Pa.
Secretary . . . . .	M. T. Ingles . . . . .	Martinsburg, W. Va.
Treasurer . . . . .	James B. Russell . . . . .	Winchester, Va.
Auditor . . . . .	C. M. Davison . . . . .	Chambersburg, Pa.
Chief Engineer . . . . .	T. J. Brereton . . . . .	Chambersburg, Pa.
Superintendent . . . . .	G. W. Martin . . . . .	Chambersburg, Pa.
General Freight Agent . . . . .	J. L. Eysmans . . . . .	Harrisburg, Pa.
General Passenger Agent . . . . .	H. A. Riddle . . . . .	Chambersburg, Pa.
General Baggage Agent . . . . .	H. A. Riddle . . . . .	Chambersburg, Pa.

PROPERTY OPERATED.—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Cumberland Valley & Martinsburg R. R. . . .	W. Va. State Line .	Winchester, Va . .	9.17	

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Cumberland Valley & Martinsburg R. R.	Potomac River . .	Winchester, Va .	33.65	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Cumberland Valley & Martinsburg Railroad Company . . .	Potomac River . . .	Winchester, Va . . . . .	Cumberland Valley R. R. Co. . . . .	Lease . .	33.65

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Leased to, and operated by, the Cumberland Valley Railroad Company for a period of ninety-nine years from March 17, 1888, upon the terms that the receipts from operation shall be applied to the cost of maintaining, keeping and perpetuating the property and equipment used thereon, and all other expenses of operation, including taxes, insurance, etc., the balance remaining to be paid to the lessor.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	7,000	\$ 100 00	\$ 700,000 00	\$ 700,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash—common	.....	.....	4,500	\$ 450,000 00	
Issued for reorganization— Common	.....	.....	2,500	.....	
Total	.....	.....	7,000	\$ 450,000 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Due from solvent companies and individuals	\$ 13,068 73		
Total—Cash and current assets	\$ 13,068 73	Balance—Cash assets	\$ 13,068 73
Total	\$ 13,068 73	Total	\$ 13,068 73

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 700,000 00	\$ 700,000 00	.....	33.65	\$ 20,802 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Construction:</i>				
Engineering				\$ 9,222 68
Right of way and station grounds				46,442 16
Real estate				25,854 06
Grading				166,788 49
Bridges, trestles and culverts	\$ 1,978 70			7,779 09
Ties	2,067 16			36,870 44
Rails	3,458 31			59,752 78
Track fastenings	734 77			13,552 16
Frogs and switches	225 33			1,620 87
Ballast	48 98			15,686 04
Track laying and surfacing	3,292 38			19,056 78
Fencing, right of way				6,469 10
Crossings, cattle guards, and signs				521 30
Interlocking or signal apparatus				
Telegraph lines	50 41			
Station buildings, fixtures and furniture				1,609 83
Shops, roadhouses, and turntables	477 61			17,426 26
Shop machinery and tools				8,539 49
Water stations				687 55
Grain elevators				1,401 57
Interest and discount—Road reorganized with capital				14,385 96
General expenses				250,000 00
				3,057 38
Total construction	\$ 12,803 84			\$ 708,704 66

<i>Equipment:</i>				
Combination cars . . . . .				
Total construction . . . . .	\$ 12,903 64	. . . . .	\$ 706,704 66	\$ 706,704 66
Grand total construction, equipment, etc . . . . .	\$ 12,903 64	. . . . .	\$ 706,704 66	\$ 706,704 66
Total cost construction, equipment, etc.—State of Virginia.				
Cost of construction per mile of line . . . . .			\$ 216,127 26	\$ 216,127 26
				21,001 62
Total cost per mile of line . . . . .				\$ 21,001 62
Total cost per mile of line—Virginia . . . . .				\$ 23,568 95

QUESTION	ANSWER
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? . . . . .	Yes

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 323,870 24	
Less operating expenses . . . . .	278,914 07	
Income from operation . . . . .		\$ 44,956 17
Miscellaneous income . . . . .	\$ 1,414 42	
Income from other sources . . . . .		1,414 42
Total income . . . . .		\$ 46,370 59
<i>Deductions from Income :</i>		
Taxes . . . . .	\$ 4,395 25	
Total deductions from income . . . . .		4,395 25
Net income . . . . .		\$ 41,975 34
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 41,975 34
Deficit on June 30, 1905 . . . . .		22,201 95
Surplus on June 30, 1906 . . . . .		\$ 19,773 39

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions Account of Repayments, etc.	Actual Earnings
<i>Passenger :</i>			
Passenger revenue . . . . .	\$ 9,220 22		
Total passenger revenue . . . . .			\$ 9,220 22
Mall . . . . .			924 08
Express . . . . .			1,115 09
Total passenger earnings . . . . .			\$ 11,259 39
<i>Freight :</i>			
Freight revenue . . . . .	\$ 8,193 83		
Total freight revenue . . . . .			\$ 8,193 83
Total freight earnings . . . . .			\$ 8,193 83
Total passenger and freight earnings . . . . .			\$ 19,453 22
Total gross earnings from operation—Vir- ginia . . . . .			\$ 19,453 22
Total gross earnings from operation— Entire line . . . . .			\$ 323,870 24

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Net Miscellaneous Income
Rents from property not used for railroad purposes . . . . .	\$ 692 71	\$ 692 71
Postal Telegraph-Cable Co . . . . .	721 71	721 71
Total . . . . .	\$ 1,414 42	\$ 1,414 42

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 51,800 08
Renewals of rails . . . . .	3,523 05
Renewals of ties . . . . .	5,524 45
Repairs and renewals of bridges and culverts . . . . .	4,033 56
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	393 05
Repairs and renewals of buildings and fixtures . . . . .	2,665 95
Repairs and renewals of telegraph . . . . .	84 20
Total . . . . .	\$ 68,024 34
<i>Maintenance of Equipment:</i>	
Repairs and renewals of freight cars . . . . .	19 50
Repairs and renewals of work cars . . . . .	58 47
Other expenses . . . . .	46 35
Total . . . . .	\$ 124 32
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 1,106 45
Engine and roundhouse men . . . . .	27,390 83
Fuel for locomotives . . . . .	50,225 31
Water supply for locomotives . . . . .	1,455 65
Oil, tallow and waste for locomotives . . . . .	1,241 20
Other supplies for locomotives . . . . .	13 51
Train service . . . . .	19,553 13
Train supplies and expenses . . . . .	4,217 07
Switchmen, flagmen, and watchmen . . . . .	8,297 16
Telegraph expenses . . . . .	3,737 08
Station service . . . . .	11,839 63
Station supplies . . . . .	1,164 35
Car per diem and mileage—Balance . . . . .	27,665 96
Hire of equipment—Balance . . . . .	42,862 90
Loss and damage . . . . .	581 70
Injuries to persons . . . . .	400 20
Clearing wrecks . . . . .	2,811 13
Advertising . . . . .	54 27
Outside agencies . . . . .	3,409 56
Stationery and printing . . . . .	740 81
Total . . . . .	\$ 208,767 90

## OPERATING EXPENSES—CONTINUED.

	ITEM	Amount
<i>General Expenses :</i>		
Salaries of clerks and attendants . . . . .		\$ 1,175 87
General office expenses and supplies . . . . .		105 25
Insurance . . . . .		98 15
Law expenses . . . . .		328 73
Stationery and printing (general offices) . . . . .		159 56
Other expenses . . . . .		129 95
Total . . . . .		\$ 1,997 51
<i>Recapitulation of Expenses :</i>		
Maintenance of way and structures . . . . .		\$ 68,024 34
Maintenance of equipment . . . . .		124 32
Conducting transportation . . . . .		208,767 90
General expenses . . . . .		1,997 51
Grand total . . . . .		\$ 278,914 07
Percentage of expenses to earnings—Entire line . . . . .		86.12
<i>Operating Expenses—State of Virginia :</i>		
Maintenance of way and structures . . . . .		\$ 4,081 46
Maintenance of equipment . . . . .		7 46
Conducting transportation . . . . .		12,526 07
General expenses . . . . .		119 85
Total . . . . .		\$ 16,734 84
Percentage of expenses to earnings—Virginia . . . . .		86.03



COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
	\$ 706,704 66	Cost of road . . . . .	. . . . .	\$ 706,704 66		
		Cash and current assets . . . . .	. . . . .	\$ 13,068 73	\$ 13,068 73	
	\$ 22,201 95	Other Assets:				\$ 22,201 95
		Profit and loss . . . . .	. . . . .			
	\$ 728,906 61	Grand total . . . . .	. . . . .	\$ 719,773 39		\$ 9,133 22
		LIABILITIES.				
	\$ 700,000 00	Capital stock . . . . .	. . . . .	\$ 700,000 00		
	28,906 61	Current liabilities . . . . .	. . . . .			\$ 28,906 61
		Profit and loss . . . . .	. . . . .	19,773 39	\$ 19,773 39	
	\$728,906 61	Grand total . . . . .	. . . . .	\$ 719,773 39		\$ 9,133 22

## CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF VIRGINIA.

Adams Express Co.: We furnish facilities for the prompt transportation of their express matter and receive 48 per cent of the gross receipts.

United States mails carried under regulations of the Post-Office Department. Compensation, \$924.08.

### EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	3	1,095	\$ 50 00	\$ 05
Station agents . . . . .	2	626	1,401 20	2 24
Other station men . . . . .	4	1,252	1,580 54	1 26
Enginemen . . . . .	3	542	2,281 82	4 21
Firemen . . . . .	3	542	1,192 40	2 20
Conductors . . . . .	3	542	1,750 06	3 23
Other trainmen . . . . .	8	1,448	2,939 44	2 03
Section foremen . . . . .	2	626	1,176 00	1 88
Other trackmen . . . . .	12	3,257	4,234 06	1 30
Switch tenders, crossing tenders and watchmen . . . . .	1	313	360 00	1 15
All other employees and laborers . . . .	1	105	158 04	1 51
Total (including "General Officers")— Virginia . . . . .	42	10,348	\$ 17,124 16	\$ 1 65
Less "General Officers" . . . . .	3	1,095	50 00	05
Total (excluding "General Officers")— Virginia . . . . .	39	9,253	\$ 17,074 16	\$ 1 85
<i>Distribution of above:</i>				
General administration . . . . .	3	1,095	\$ 50 00	\$ 05
Maintenance of way and structures . .	14	3,883	5,410 06	1 39
Conducting transportation . . . . .	25	5,370	11,664 10	2 17
Total (including "General Officers")— Virginia . . . . .	42	10,348	\$ 17,124 16	\$ 1 65
Less "General Officers" . . . . .	3	1,095	50 00	05
Total (excluding "General Officers")— Virginia . . . . .	39	9,253	\$ 17,074 16	\$ 1 85
Total (including "General Officers")— Entire line . . . . .	210	56,620	75,006 98	1 32

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic :</i>		
Number of passengers carried earning revenue . . . .	47,296	
Number of passengers carried one mile . . . . .	402,306	
Number of passengers carried one mile per mile of road . . . . .	43,872	
Average distance carried, miles . . . . .	8.51	
Total passenger revenue . . . . .		\$ 9,220 22
Average amount received from each passenger . . . . .		19.485
Average receipts per passenger per mile . . . . .		02.292
Total passenger earnings . . . . .		11,259 39
Passenger earnings per mile of road . . . . .		1,227 85
Passenger earnings per train mile . . . . .		64.454
<i>Freight Traffic :</i>		
Number of tons carried of freight earning revenue . . . .	25,520	
Number of tons carried one mile . . . . .	219,521	
Number of tons carried one mile per mile of road . . . .	23,939	
Average distance haul of one ton, miles . . . . .	8.60	
Total freight revenue . . . . .		8,193 88
Average amount received for each ton of freight . . . . .		32.107
Average receipts per ton per mile . . . . .		03.733
Total freight earnings . . . . .		8,193 83
Freight earnings per mile of road . . . . .		893 55
Freight earnings per train mile . . . . .		1 29.506
<i>Total Traffic :</i>		
Gross earnings from operation . . . . .		19,453 22
Gross earnings from operation per mile of road . . . . .		2,121 40
Gross earnings from operation per train mile . . . . .		81.750
Operating expenses . . . . .		16,734 84
Operating expenses per mile of road . . . . .		1,824 96
Operating expenses per train mile . . . . .		70.326
Income from operation . . . . .		2,718 38
Income from operation per mile of road . . . . .		296 44
<i>Car Mileage, Etc. :</i>		
Mileage of passenger cars . . . . .	70,530	
Average number of passenger cars per train mile . . . . .	4.04	
Average number of passengers per train mile . . . . .	23	
Mileage of loaded freight cars—North or East . . . . .	18,035	
Mileage of loaded freight cars—South or West . . . . .	17,379	
Mileage of empty freight cars—North or East . . . . .	5,393	
Mileage of empty freight cars—South or West . . . . .	6,032	
Average number of freight cars per train mile . . . . .	7.40	
Average number of loaded cars per train mile . . . . .	5.60	
Average number of empty cars per train mile . . . . .	1.80	
Average number of tons of freight per train mile . . . . .	34.70	
Average number of tons of freight per loaded car mile . . . .	6.20	
Average mileage operated during year . . . . .	9.17	
	Miles.	Miles.
<i>Train Mileage :</i>		
Mileage of revenue passenger trains . . . . .		17,469
Mileage of revenue freight trains . . . . .		6,327
Total revenue train mileage . . . . .		23,796
Mileage of non-revenue trains . . . . .		255

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	131,921	
Number of passengers carried one mile . . . . .	1,832,099	
Number of passengers carried one mile per mile of road . . . . .	54,446	
Average distance carried, miles . . . . .	13.89	
Total passenger revenue . . . . .		\$ 37,675 23
Average amount received from each passenger . . . . .		28.559
Average receipts per passenger per mile . . . . .		02.056
Total passenger earnings . . . . .		44,742 11
Passenger earnings per mile of road . . . . .		1,329 63
Passenger earnings per train mile . . . . .		66.651
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	5,905,642	
Number of tons carried one mile . . . . .	60,099,716	
Number of tons carried one mile per mile of road . . . . .	1,786,024	
Average distance haul of one ton, miles . . . . .	10.18	
Total freight revenue . . . . .		279,128 13
Average amount received for each ton of freight . . . . .		04.727
Average receipts per ton per mile . . . . .		00.464
Total freight earnings . . . . .		279,128 13
Freight earnings per mile of road . . . . .		8,295 04
Freight earnings per train mile . . . . .		2 57.494
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		323,870 24
Gross earnings from operation per mile of road . . . . .		9,624 67
Gross earnings from operation per train mile . . . . .		1 84.509
Operating expenses . . . . .		278,914 07
Operating expenses per mile of road . . . . .		8,288 68
Operating expenses per train mile . . . . .		1 58.897
Income from operation . . . . .		44,956 17
Income from operation per mile of road . . . . .		1,335 99
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	245,313	
Average number of passenger cars per train mile . . . . .	3.65	
Average number of passengers per train mile . . . . .	27	
Mileage of loaded freight cars—North or East . . . . .	1,888,348	
Mileage of loaded freight cars—South or West . . . . .	388,485	
Mileage of empty freight cars—North or East . . . . .	296,452	
Mileage of empty freight cars—South or West . . . . .	1,480,179	
Average number of freight cars per train mile . . . . .	37.37	
Average number of loaded cars per train mile . . . . .	20.98	
Average number of empty cars per train mile . . . . .	16.39	
Average number of tons of freight per train mile . . . . .	554.42	
Average number of tons of freight per loaded car mile . . . . .	26.42	
Average mileage operated during year . . . . .	33.65	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		67,129
Mileage of revenue freight trains . . . . .		108,402
Mileage of locomotives employed in "helping" mixed and freight trains . . . . .	10,873	
Percentage of "helping" to revenue train mileage, per cent . . . . .	9.96	
Total revenue train mileage . . . . .		175,531
Mileage of non-revenue trains . . . . .		17,234

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	1,313	41	1,354	5.31
Flour . . . . .		139	139	.54
Other mill products . . . . .		191	191	.75
Hay . . . . .	741	55	796	3.12
Tobacco . . . . .		54	54	.21
Fruits and vegetables . . . . .	6,333	106	6,439	25.23
<i>Products of Animals:</i>				
Live stock . . . . .	639	65	704	2.75
Poultry, game, and fish . . . . .	36		36	.14
<i>Products of Mines:</i>				
Anthracite coal . . . . .		2,604	2,604	10.20
Bituminous coal . . . . .		3,641	3,641	14.27
Coke . . . . .		30	30	.12
Stone, sand, and other like articles . . . . .		97	97	.38
<i>Products of Forests:</i>				
Lumber . . . . .	2,021	748	2,769	10.85
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	16	528	544	2.13
Sugar . . . . .		246	246	.97
Castings and machinery . . . . .	111	92	203	.80
Bar and sheet metal . . . . .		52	52	.20
Cement, brick, and lime . . . . .		206	206	.81
Agricultural implements . . . . .		51	51	.20
Wines, liquors, and beers . . . . .	79	53	132	.52
Fertilizers . . . . .		534	534	2.09
Merchandise . . . . .	1,253	2,559	3,812	14.94
Miscellaneous—Other commodities not mentioned above . . . . .	445	441	886	3.47
Total tonnage—Virginia . . . . .	12,987	12,533	25,520	100.00
Total tonnage—Entire line . . . . .	42,722	5,862,920	5,905,642	

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER	
			Number	Name	Number	
<i>Locomotives—</i>						
<i>Owned and Leased :</i>						
Passenger . . . . .	2	18	18	Westinghouse	18	Janney
Freight . . . . .	2	33	33	"	33	Janney
Switching . . . . .	.	4	4	"	4	Janney
Total locomotives in service	4	55	55	Westinghouse	55	Janney
Total locomotives owned . .	. . . .	55	55	Westinghouse	55	Janney
<i>Cars—Owned and Leased :</i>						
<i>In passenger service—</i>						
First-class cars . . . . .	. . . .	47	47	Westinghouse	47	Janney
Combination cars . . . . .	. . . .	10	10	"	10	Janney
Baggage, express, and postal cars . . . . .	. . . .	13	13	"	13	Janney
Total . . . . .	. . . .	70	70	Westinghouse	70	Janney
<i>In freight service—</i>						
Box cars . . . . .	. . . .	249	241	Westinghouse	249	{ Munton Janney
Flat cars . . . . .	. . . .	24	24	"	24	Janney
Stock cars . . . . .	. . . .	25	25	"	25	Janney
Coal cars . . . . .	. . . .	305	305	"	305	Janney
Total . . . . .	. . . .	603	592	Westinghouse	603	
<i>In company's service—</i>						
Officers' and pay cars . . . . .	. . . .	1	1	"	1	Janney
Cinder cars . . . . .	. . . .	7	. . . . .	"	7	Janney
Gravel cars, ballast . . . . .	. . . .	10	. . . . .	"	10	Janney
Derrick cars, 4; wreck cars, 3 .	. . . .	7	7	"	6	Janney
Caboose cars . . . . .	5	26	. . . . .	"	26	Janney
Other road cars . . . . .	. . . .	67	19	"	65	Janney
Total . . . . .	5	118	27	Westinghouse	115	Janney
Total cars in service . . . . .	. . . .	791	689	Westinghouse	788	Janney
Total cars owned . . . . .	. . . .	791	689	Westinghouse	788	

EXPLANATORY REMARKS.

The C. V. & M. branch does not own or lease any equipment. The equipment shown is owned by the Cumberland Valley R. R. Co.

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track .	33.65	.....	.....	.....	33.65	.....	.....	33.65
Miles of yard track and sidings . . . .	10.05	.....	.....	.....	10.05	0.46	..	10.05
Total mileage operated (all tracks) .	43.70	.....	.....	.....	43.70	.....	.....	43.70

B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
West Virginia . . . . .	24.48	.....	.....	.....	24.48	.....	.....	24.48
Virginia . . . . .	9.17	.....	.....	.....	9.17	.....	.....	9.17
Total Mileage operated (single track)	33.65	.....	.....	.....	33.65	.....	.....	33.65

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
West Virginia . . . . .	24.48	.....	24.48	.....	.....	24.48
Virginia . . . . .	9.17	.....	9.17	.....	.....	9.17
Total Mileage owned (single track) . . . . .	33.65	.....	33.65	.....	.....	33.65

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	9.17	. . . . .	9.17	. . . . .	. . . . .	9.17
Miles of yard track and sidings . . . . .	2.13	. . . . .	2.13	. . . . .	. . . . .	2.13
Total mileage operated (all tracks) . . . . .	11.30	. . . . .	11.30	. . . . .	. . . . .	11.30

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	9.17	. . . . .	9.17	. . . . .	. . . . .	9.17

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	9.17	. . . . .	9.17	. . . . .	. . . . .	9.17

RENEWALS OF RAILS AND TIES

NEW TIES LAID DURING YEAR.

KIND.	Number	Average Price at Distributing Point. Dollars
Oak and Chestnut . . . . .	2,606	056.8



CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .	. . . . .	823.75	. . . . .	. . . . .	823.75	17,469	94.31
Freight . . . . .	. . . . .	661.80	. . . . .	. . . . .	661.80	6,327	209.20
Construction . . . . .	. . . . .	17.89	. . . . .	. . . . .	17.89	255	140.31
Total . . . . .	. . . . .	1,503.44	. . . . .	. . . . .	1,503.44	24,051	125.02
Average cost at distributing point . . . . .	. . . . .	\$ 1.62	. . . . .	. . . . .	\$ 1.62		

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT				PROFILE					
		FROM—		TO—		ASCENDING GRADES		DESCENDING GRADES			
		Number of Curves	Aggregate Length Curved Line	Length of Straight Line	Length of Level Line	Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
	MILES	Miles	Miles	Miles	Miles		Feet	Miles		Feet	Miles
West Va. State Line . . . . .	Winchester, Va. . . . .	6	.94	8.23	1.88	7	1,814.8	5.19	4	664.7	2.12

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	2	47		19		28			
Overhead highway crossings:									
Bridges . . . . .	1							19	

Gauge of track—Four feet, eight and one-half inches ; 9.17 mles.

TELEGRAPH.

A. Owned by company making this report—Miles of line, 9.17 ; mles of wire, 9.17 ; mles of line operated by this company, 9.17 ; mles of wire operated by this company, 9.17.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			(On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	(On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	(On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or some Physical Quality of Property Operated, or on Privilege			
West Virginia	\$ 2,755 76		\$ 150 00			\$ 10 08		\$ 2,915 84
Virginia	1,325 21		25 00			129 20		1,479 41
Total	\$ 4,080 97		\$ 175 00			\$ 139 28		\$ 4,395 25

Danville & Western Railway Company.

HISTORY.

Name of common carrier making this report—Danville & Western Railway Company.

Date of organization—January 14, 1891.

Under laws of what Government, State, or Territory organized—If more than one, name all ; give reference to each statute and all amendments thereof.—Charter March 29, 1873, State of Virginia ; Amended Acts 1876-77, page 163 ; Amended Acts 1881-82, pages 256-259 ; Amended Acts 1885-86, pages, 317-362.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Under decree of court at Lynchburg on January, 9, 1891, the Danville & New River Railroad was sold to Wilcox Brown, agent for creditors, and under the general law and same deed he had the right to assume a different name, and the corporation of the Danville & Western Railway was thus effected under the same deed conveying the property to Brown.

Date and authority for each consolidation—January 9, 1891. Decree of court at Lynchburg, Va.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Danville & New River Railroad; Acts 1872-3, Chapter 286, Approved March 29, 1873 ; Acts 1876-7, Chapter 172, Approved March 20, 1877.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
A. B. Andrews . . . . .	Raleigh, N. C. . . . .	January each year, or until successor is elected
J. H. Rangeley . . . . .	Stuart, Va. . . . .	
D. W. Spencer . . . . .	Spencer, Va. . . . .	
W. G. Lee . . . . .	Martinsville, Va. . . . .	
J. D. Sparrow . . . . .	Martinsville, Va. . . . .	
J. P. Swanson . . . . .	Danville, Va. . . . .	
R. A. Schoolfield . . . . .	Danville, Va. . . . .	
Pannill Rucker . . . . .	Martinsville, Va. . . . .	
H. W. Miller . . . . .	Raleigh, N. C. . . . .	

Total number of stockholders at date of last election—Ten.

Date of last meeting of stockholders for election of directors—February 17, 1906.

Give post-office address of general office—Danville, Va.

Give post-office address of operating office—Danville, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, T. B. Cowper; title, Auditor, address, Danville, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the board . . . . .	A. B. Andrews . . . . .	Raleigh, N. C.
President . . . . .	A. B. Andrews . . . . .	Raleigh, N. C.
Secretary . . . . .	H. W. Miller . . . . .	Raleigh, N. C.
Treasurer . . . . .	C. L. Booth . . . . .	Danville, Va.
Auditor . . . . .	T. B. Cowper . . . . .	Danville, Va.
General Superintendent . . . . .	Theo. Parker . . . . .	Danville, Va.

EXPLANATORY REMARKS.

General Superintendent is in full charge of operations.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Danville & Western R'y	Stokesland, Va . .	Stuart, Va . .	70.37	70.37
Southern R'y . . . . .	Danville, Va . . . .	Stokesland, Va . .	5.00	5.00
Total . . . . .	.....	.....	75.37	75.37

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Road Named.
	From—	To—		
Danville & Western R'y	Stokesland, Va . .	Stuart, Va . .	70.37	
D. M. & S. W. R'y now	Leaksville, Jct . . .	Leaksville, N. C . .	7.63	78.00
D. & W. R'y . . . . .	Danville, Va . . . .	Stokesland, Va . .	5.00	5.00
Southern R'y . . . . .	.....	.....	83.00	83.00
Total . . . . .	.....	.....	83.00	83.00

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common,	20,000	\$ 100 00	\$2,000,000 00	\$ 368,800 00		

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Capital stock owned by Southern Railway Company.

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	INTEREST		
	Date of -Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage . . .	Feb. 4, 1891	Oct. 1, 1936	\$ 1,052,000 00	\$ 1,052,000 00	\$ 1,052,000 00	\$ 1,052,000 00	5 per cent.	April & Oct.	\$ 52,600 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds . . . . .	\$ 1,052,000 00	\$ 1,052,000 00	\$ 52,600 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 28,815 93	Audited vouchers and accounts . . . . .	\$ 20,999 22
Due from agents . . . . .	3,053 71	Wages and salaries . . . . .	7,063 46
Due from solvent companies and individuals . . . . .	6,930 20	Net traffic balances due to other companies . . . . .	1,555 08
Other cash assets (excluding "materials and supplies".)* . . . . .	97 46	Matured interest coupons unpaid (including coupons due July 1) . . . . .	774,000 00
Cash in transit from agents . . . . .	5,439 81		
Total—Cash and current assets . . . . .	\$ 44,337 11	Total—Current liabilities . . . . .	\$ 803,617 76
Balance—Current liabilities . . . . .	759,280 65		
Total . . . . .	\$ 803,617 76	Total . . . . .	\$ 803,617 76

\*Materials and Supplies on hand, \$3,601.92.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 368,600 00	. . . . .	. . . . .	78.00	\$ 4,726
Bonds . . . . .	1,052,000 00	. . . . .	. . . . .	78.00	13,487
Total . . . . .	\$ 1,420,600 00	. . . . .	. . . . .	78.00	\$ 18,213

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Danville & Western R'y	\$ 368,600 00	\$ 1,052,000 00	\$ 1,420,600 00	78.00	\$ 18,213

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	INTEREST		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage . . . }	Feb. 4, 1891	Oct. 1, 1936	\$ 1,052,000 00	\$ 1,052,000 00	\$ 1,052,000 00	\$ 1,052,000 00	5 per cent.	April & Oct.	\$ 52,600 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds . . . . .	\$ 1,052,000 00	\$ 1,052,000 00	\$ 52,600 00	



CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES			CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906		
Cash . . . . .	\$	28,815 93	Audited vouchers and accounts . . . . .	\$	20,999 22
Due from agents . . . . .		3,053 71	Wages and salaries . . . . .		7,053 46
Due from solvent companies and individuals . . . . .		6,930 20	Net traffic balances due to other companies . . . . .		1,555 08
Other cash assets (excluding "materials and supplies".)* . . . . .		97 46	Matured interest coupons unpaid (including coupons due July 1) . . . . .		774,000 00
Cash in transit from agents . . . . .		5,439 81			
Total—Cash and current assets . . . . .	\$	44,337 11	Total—Current liabilities . . . . .	\$	803,617 76
Balance—Current liabilities . . . . .		759,280 65			
Total . . . . .	\$	803,617 76	Total . . . . .	\$	803,617 76

\*Materials and Supplies on hand, \$3,601.92.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 368,600 00			78.00	\$ 1,726
Bonds . . . . .	1,052,000 00			78.00	13,487
Total . . . . .	\$ 1,420,600 00			78.00	\$ 18,213

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Danville & Western R'y	\$ 368,600 00	\$ 1,052,000 00	\$ 1,420,600 00	78.00	\$ 18,213

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Engineering					
Right of way and station grounds					
Real estate					
Grading					
Tunnels					
Bridges, trestles, and culverts					
Ties					
Halls					
Track fastenings					
Frogs and switches					
Ballast					
Track laying and surfacing					
Fencing right of way					
Crossings, cattle guards, and signs					
Interlocking of signal apparatus					
			\$ 8,033 85	New spur at Spray, N. C.	
Total Construction			\$ 8,033 85	\$ 1,496,676 02	\$ 1,503,709 87

<i>Equipment:</i>			
Locomotives . . . . .	28,619 85	\$ 34,378 85	\$ 62,975 08
Passenger cars . . . . .	1,285 45		
Freight cars . . . . .	461 13		
Other cars of all classes . . . . .	250 00		
Total equipment . . . . .	\$ 28,619 85	\$ 34,378 85	\$ 62,975 08
Total construction . . . . .	\$ 8,033 85	1,485,576 02	1,503,709 87
Grand total construction, equipment, etc. . . . .	\$ 36,730 08	\$ 1,520,054 87	\$ 1,566,784 95
Total cost construction, equipment, etc.—State of Virginia.	\$ 33,157 88	\$ 1,380,415 50	\$ 1,413,553 38
Cost of construction per mile of line . . . . .		\$ 19,175 33	\$ 19,278 33
Cost of equipment per mile of line . . . . .		440 78	508 55
Total cost per mile of line . . . . .		\$ 19,616 09	\$ 20,086 88
Total cost per mile of line—Virginia . . . . .		\$ 19,616 53	\$ 20,087 44

QUESTION.

ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .

Yes

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 48,546 32
Maintenance of equipment . . . . .	20,585 91
Conducting transportation . . . . .	68,782 41
General expenses . . . . .	10,481 94
Grand total . . . . .	\$ 148,406 58
Percentage of expenses to earnings—Entire line . . . . .	71.07
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 44,080 06
Maintenance of equipment . . . . .	18,701 09
Conducting transportation . . . . .	62,454 43
General expenses . . . . .	9,517 60
Total . . . . .	\$ 134,753 18
Percentage of expenses to earnings—Virginia . . . . .	\$ 71.07

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks: Ralls . . . . .	Spray Spur Tracks . . . . .	Southern Railway . .	\$ 261 20	\$ 261 20

June 30, 1906		ASSETS		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
\$ 1,530,054 87		Cost of road . . . . .	\$ 1,568,784 95	\$ 38,730 08	
		Cost of equipment . . . . .			
		Lands owned:			
168 44		New Spur at Martinsville . . . . .	282 95	114 51	
887 39		New Spur at Spray . . . . .			
91 02		New Spur at Sharps . . . . .	1,741 59	1,650 57	
22,207 67		Cash and current assets . . . . .	44,837 11	22,129 44	
		Other Assets:			
1,656 17		Materials and supplies . . . . .	3,601 92	1,945 75	
608,843 23		Profit and loss . . . . .	610,558 53	1,715 30	
\$ 2,163,908 79		Grand Total . . . . .	\$ 2,227,307 05	\$ 63,398 26	\$ 887 39
		LIABILITIES			
\$ 368,600 00		Capital stock . . . . .	\$ 368,600 00		
1,052,000 00		Funded debt . . . . .	1,052,000 00		
733,914 69		Current liabilities . . . . .	803,617 76	\$ 69,703 07	
2,708 64		Reserve for taxes . . . . .	2,722 73	14 09	
6,685 46		Reserve for new rails . . . . .	386 56		
\$ 2,163,908 79		Grand Total . . . . .	\$ 2,227,307 05	\$ 63,398 26	6,318 90

## CONTRACTS, AGREEMENTS, ETC.

Southern Express Company—The Danville & Western Railway Company receives 40 per cent. of express moved over its line. Sixty days' notice to annul.

United States Government—Mail service quarterly payment to Danville & Western Railway for hauling mail, based on weight of mail carried.

Western Union Telegraph Company—The Western Union Telegraph Company furnishes the railway telegraphic service, and the railway transports all telegraph material and supplies free to a certain amount, and the difference either way paid in cash.

Gum & Sweetmeat Company—The Gum & Sweetmeat Company pays the railway company 30 per cent. of all receipts from vending machines.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line
	From—	To—	Miles	
First mortgage bonds . . . . .	Stokesland . . . . .	Stuart . . . . .	70.87	
First mortgage bonds . . . . .	Leaksville Junction	Leaksville . . . . .	7.63	
Total . . . . .			78.00	\$ 13,487

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	5	1,635	\$ 4,721 55	\$ 2 89
Other officers . . . . .	3	914	2,985 56	3 27
General office clerks . . . . .	6	1,778	2,508 85	1 41
Station agents . . . . .	14	5,118	6,500 27	1 27
Other station men . . . . .	16	5,720	6,266 09	1 10
Enginemen . . . . .	7	1,759	4,461 00	2 54
Firemen . . . . .	7	1,793	2,307 28	1 29
Conductors . . . . .	6	1,405	3,392 52	2 41
Other trainmen . . . . .	36	3,359	3,787 76	1 13
Machinists . . . . .	1	583	1,604 39	2 75
Carpenters . . . . .	9	2,890	5,375 50	1 86
Other shopmen . . . . .	13	2,401	4,157 69	1 73
Section foremen . . . . .	17	3,516	4,803 59	1 37
Other trackmen . . . . .	98	12,779	12,838 24	1 00
Switch tenders, crossing tenders and watchmen . . . . .	3	1,199	1,337 56	1 12
Telegraph operators and dispatchers . . . . .	6	1,060	994 71	94
All other employees and laborers . . . . .	29	2,179	2,425 09	1 11
Total (including "General Officers") —Virginia . . . . .	276	50,088	\$ 70,467 63	\$ 1 41
Less "General Officers," . . . . .	5	1,635	4,721 55	2 89
Total (excluding "General Officers") —Virginia . . . . .	271	48,453	\$ 65,746 08	\$ 1 36
<i>Distribution of Above:</i>				
General administration . . . . .	14	4,327	\$ 10,215 98	\$ 2 36
Maintenance of way and structures . . . . .	128	18,306	20,881 57	1 14
Maintenance of equipment . . . . .	19	4,395	8,503 15	1 93
Conducting transportation . . . . .	115	23,060	30,866 95	1 34
Total (including "General Officers") —Virginia . . . . .	276	50,088	\$ 70,467 63	1 41
Less "General Officers," . . . . .	5	1,635	4,721 55	2 89
Total (excluding "General Officers") —Virginia . . . . .	271	48,453	\$ 65,746 08	1 36
Total (including "General Officers") —Entire line . . . . .	289	55,162	\$ 77,607 52	1 41

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	65,533	
Number passengers carried one mile	1,555,038	
Number of passengers carried one mile per mile of road	20,632	
Average distance carried, miles	23.73	
Total passenger revenue		\$ 40,022 21
Average amount received from each passenger		61.072
Average receipts per passenger per mile		02.574
Total passenger earnings		48,744 31
Passenger earnings per mile of road		646 73
Passenger earnings per train mile		48.759
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	85,763	
Number of tons carried one mile	3,184,167	
Number of tons carried one mile per mile of road	42,247	
Average distance haul of one ton, miles	37.13	
Total freight revenue		140,428 60
Average amount received for each ton of freight		1 63.740
Average receipts per ton per mile		04.410
Total freight earnings		140,860 64
Freight earnings per mile of road		1,868 92
Freight earnings per train mile		1 99.655
<i>Total Traffic:</i>		
Gross earnings from operation		189,604 95
Gross earnings from operation per mile of road		2,515 66
Gross earnings from operation per train mile		1 59.401
Operating expenses		134,753 18
Operating expenses per mile of road		1,787 89
Operating expenses per train mile		1 13.288
Income from operation		54,851 77
Income from operation per mile of road		727 76
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	172,648	
Average number of passenger cars per train mile	1.73	
Average number of passengers per train mile	16	
Mileage of loaded freight cars—North or East	120,710	
Mileage of loaded freight cars—South or West	241,421	
Mileage of empty freight cars—North or East	54,612	
Mileage of empty freight cars—South or West	27,305	
Average number of freight cars per train mile	6.29	
Average number of loaded cars per train mile	5.13	
Average number of empty cars per train mile	1.16	
Average number of tons of freight per train mile	45.13	
Average number of tons of freight per loaded car mile	8.79	
Average mileage operated during year	75.37	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		48,396
Mileage of revenue mixed trains		51,574
Mileage of revenue freight trains		18,978
Total revenue train mileage		118,948
Mileage of non-revenue trains		65,508

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	72,162	
Number of passengers carried one mile . . . . .	1,712,597	
Number of passengers carried one mile per mile of road . . . . .	20,633	
Average distance carried, miles . . . . .	23.73	
Total passenger revenue . . . . .		44,077 32
Average amount received from each passenger . . . . .		61.081
Average receipts per passenger per mile . . . . .		02.574
Total passenger earnings . . . . .		53,683 16
Passenger earnings per mile of road . . . . .		646 79
Passenger earnings per train mile . . . . .		48.759
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	94,456	
Number of tons carried one mile . . . . .	3,506,792	
Number of tons carried one mile per mile of road . . . . .	42,251	
Average distance haul of one ton, miles . . . . .	37.13	
Total freight revenue . . . . .		154,657 05
Average amount received for each ton of freight . . . . .		1 63.734
Average receipts per ton per mile . . . . .		04.410
Total freight earnings . . . . .		155,132 86
Freight earnings per mile of road . . . . .		1,869 07
Freight earnings per train mile . . . . .		1 99.654
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		208,816 02
Gross earnings from operation per mile of road . . . . .		2,515 86
Gross earnings from operation per train mile . . . . .		1 59.400
Operating expenses . . . . .		148,406 58
Operating expenses per mile of road . . . . .		1,788 03
Operating expenses per train mile . . . . .		1 13.287
Income from operation . . . . .		60,409 44
Income from operation per mile of road . . . . .		727 82
<i>Car Mileage, etc:</i>		
Mileage of passenger cars . . . . .	190,141	
Average number of passenger cars per train mile . . . . .	1.73	
Average number of passengers per train mile . . . . .	16	
Mileage of loaded freight cars—North or East . . . . .	132,941	
Mileage of loaded freight cars—South or West . . . . .	265,882	
Mileage of empty freight cars—North or East . . . . .	60,145	
Mileage of empty freight cars—South or West . . . . .	30,072	
Average number of freight cars per train mile . . . . .	6.29	
Average number of loaded cars per train mile . . . . .	5.13	
Average number of empty cars per train mile . . . . .	1.16	
Average number of tons of freight per train mile . . . . .	45.13	
Average number of tons of freight per loaded car mile . . . . .	8.79	
Average mileage operated during year . . . . .	83.00	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		53,300
Mileage of revenue mixed trains . . . . .		56,800
Mileage of revenue freight trains . . . . .		20,901
Total revenue train mileage . . . . .		131,001
Mileage of non-revenue trains . . . . .		72,145



FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	392	995	1,387	1.62
Flour . . . . .	598	1,043	1,641	1.91
Other mill products . . . . .	973	278	1,251	1.46
Hay . . . . .	273	442	715	.84
Tobacco . . . . .	3,637	462	4,099	4.78
Cotton . . . . .		4,219	4,219	4.92
Fruits and vegetables . . . . .	1,710	50	1,760	2.04
<i>Products of Animals:</i>				
Live stock . . . . .	70	102	172	.20
Dressed meats . . . . .	28		28	.04
Other packing house products . . . . .	205	273	478	.56
Poultry, game and fish . . . . .	107		107	.12
Wool . . . . .	4	171	175	.20
Hides and leather . . . . .	13		13	.02
<i>Products of Mines:</i>				
Anthracite coal . . . . .	64		64	.08
Bituminous coal . . . . .	58	16,739	16,797	19.58
Stone, sand, and other like articles . . . . .	463		463	.53
<i>Products of Forests:</i>				
Lumber . . . . .	6,882	5,163	12,045	14.05
Bark . . . . .	353		353	.40
Wood . . . . .	7,072		7,072	8.25
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	154	321	475	.56
Sugar . . . . .	100	490	590	.68
Iron, pig and bloom . . . . .	222	877	1,099	1.28
Castings and machinery . . . . .	296	1,608	1,904	2.22
Cement, brick and lime . . . . .	4,822	2,045	6,867	8.01
Wagons, carriages, tools, etc . . . . .	9		9	.02
Merchandise . . . . .	12,832	9,648	21,980	25.63
Total tonnage—Virginia . . . . .	40,837	44,928	85,763	100.00
Total tonnage—Entire line . . . . .	44,978	49,478	94,456	

DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER	
			Number	Name	Number	
<i>Locomotives— Owned and Leased:</i>						
Passenger . . . . .	2	9	9	Westinghouse	9	Janney
Freight . . . . .						
Switching . . . . .						
Total locomotives in service . . . . .	2	9	9	.....	9	
<i>Cars—Owned and Leased:</i>						
In passenger service						
First-class cars . . . . .		5	5	Westinghouse	5	Janney
Combination cars . . . . .		5	5	"	5	Janney
Total . . . . .		10	10	.....	10	
In freight service						
Box cars . . . . .		15	15	Westinghouse	15	Janney
Flat cars . . . . .		5	5	"	5	Janney
Stock cars . . . . .	2	2	2	"	2	Janney
Total . . . . .	2	22	22	.....	22	
In company's service						
Caboose cars . . . . .		2	2	Hand brake	2	Janney
Other road cars . . . . .		3	3	"	3	Janney
Total . . . . .		5	5	.....	5	
Total cars in service		37				

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	78.00	.....	.....	5.00	83.00	.....	.....	78.00
Miles of yard track and sidings . . . . .	3.00	.....	.....	.....	3.00	1.00	2.00	1.00
Total mileage operated (all tracks) .	81.00	.....	.....	5.00	86.00	1.00	2.00	79.00

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	70.37	. . . . .	. . . . .	5.00	75.37	. . . . .	. . . . .	75.37
North Carolina . . . . .	7.63	. . . . .	. . . . .	. . . . .	7.63	. . . . .	. . . . .	7.63
Total mileage operated (single track).	78.00	. . . . .	. . . . .	5.00	83.00	. . . . .	. . . . .	83.00

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	70.37	. . . . .	70.37	. . . . .	. . . . .	70.37
North Carolina . . . . .	7.63	. . . . .	7.63	. . . . .	. . . . .	7.63
Total mileage owned (single track)	78.00	. . . . .	78.00	. . . . .	. . . . .	78.00

REMARKS.

Seventy-eight miles shown here, while 83 miles are operated. The five miles difference operated under trackage rights.

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	70.37	. . . . .	. . . . .	5.00	75.37	. . . . .	. . . . .	70.37
Miles of yard track and sidings . . . . .	1.50	. . . . .	. . . . .	. . . . .	1.50	. . . . .	1.50	. . . . .
Total mileage operated (all tracks).	71.87	. . . . .	. . . . .	5.00	76.87	. . . . .	1.50	70.37

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	70.37	. . . . .	. . . . .	5.00	75.37	. . . . .	. . . . .	70.37

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	70.37	. . . . .	70.37	. . . . .	. . . . .	70.37

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	99	56	\$26 00	Oak . . . . .	23,231	27.4

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . . Freight . . . . . Switching . . . . . Construction . . . . .	. . . . .	7624.75	. . . . .	. . . . .	7624.75	184,457	82.67
Average cost at distributing point . . . . .	. . . . .	\$ 2.03	. . . . .	. . . . .	\$ 2.03	.	





ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES										PASSENGERS	POSTAL CLERKS, EXPRESS MEN, SENTERS, PULL- MAN EM- PLOYEES, ETC.		OTHER PERSONS	
	STATION- MEN		SHOPMEN		TRACK- MEN		OTHER EMPLOYEES		TOTAL			Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured					
Handling tools, machinery, etc				3						3					
Handling supplies, etc.		1				1			2	4					
Getting on or off locomotives or cars at rest.														1	
Other causes									1	1					
Total	1	1	3	3	1	1		3		8				1	

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES				ALINEMENT				PROFILE				
FROM—	TO—	MILES	Number of Curves	Aggregate Length (Curved Line	Length of Straight Line	Length of Level Line	ASCENDING GRADES		DESCENDING GRADES			
				Miles	Miles	Miles	Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Danville . . . . .	Stuart . . . . .	75.37	237	40.54	34.83	14.66	26	980	50	16	333	10.71





ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES								PASSENGERS	POSTAL CLERKS, EXPRESS MEN, SENGERS, PULL-MAN EMPLOYEES, ETC.		OTHER PERSONS		
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES			TOTAL	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured						
Handling tools, machinery, etc . . . . .		1		3		1				3				
Handling supplies, etc. . . . .							2		4					
Getting on or off locomotives or cars at rest.								1	1					1
Other causes . . . . .									1					
Total . . . . .	1		3		1		3		8		1			

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT				PROFILE					
		FROM—		TO—		ASCENDING GRADES		DESCENDING GRADES			
		MILES		MILES		Number	Sum of Ascents	Number	Sum of Descents	Aggregate Length of Ascending Grades	Aggregate Length of Descending Grades
Danville . . . . .	Stuart . . . . .	75.37	237	40.54	34.83	14.66	26	980	50	16	10.71

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	2	275	..	75	..	200			
Wooden . . . . .	6	1,266	..	49	..	200			
Total . . . . .	8	1,541	..	..	..	..			
Trestles . . . . .	72	9,759	..	10		1,200			
Overhead highway crossings:									
Bridges . . . . .	1	..	..	..	..	..		19	
Total . . . . .	1	..	..	..	..	..		..	
Overhead railway crossings:									
Trestles . . . . .	1	..	..	..	..	..		34	
Total . . . . .	1	..	..	..	..	..		..	

Gauge of track—4 feet, 8½ inches ; 70.37 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
70.37	70.37	..	..	All . . .	All . . .	Western Union Tel. Co

EXPLANATORY REMARKS.

The telegraph line is owned by Danville & Western Railway, but leased to Western Union Telegraph Company. Railroad Company furnishes the operators except at city offices. Western Union Telegraph Company furnishes instruments and batteries, keep up the line and handle railroad messages free.

CAR MILEAGE.

*Paid or Allowed for Rolling Stock Not the Property of Railroads Nor Consigned for Use by Lease.*

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Armour Car Line . . . . .	Refrigerator . . . . .	3-4	\$ 3 53
Chicago, N. Y. and Boston Ref. Co . . . .	Refrigerator . . . . .	3-4	64
Morris & Co . . . . .	Refrigerator . . . . .	3-4	42
Swift Refrigerator Line . . . . .	Refrigerator . . . . .	3-4	6 19
Merchant's Despatch Trans. Co . . . . .	Freight . . . . .	3-4	6 07
Total . . . . .	..	..	\$ 16 85

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous		
Virginia	\$ 5,858 59	.....	\$ 25 00	\$ 1,582 04	.....	.....	.....	\$ 7,475 63
North Carolina	279 92	.....	.....	32 72	.....	.....	.....	812 64
Total	\$ 6,138 51	.....	\$ 25 00	\$ 1,624 76	.....	.....	.....	\$ 7,788 27

## Delaware, Maryland and Virginia Railroad Company.

### HISTORY.

Name of common carrier making this report—Delaware, Maryland and Virginia Railroad Company.

Date of organization—June 1, 1883. Consolidation of three companies (see below).

If a consolidated company, name the constituent companies; give reference to charters of each, and all amendments of same—Junction and Breakwater Railroad Company, chartered by State of Delaware, February 3, 1857; Breakwater and Frankford Railroad Company, chartered by State of Delaware, February 2, 1835, as the Lewis and Millsboro Railroad Company; Worcester Railroad Company, chartered by State of Maryland, May 14, 1853.

Date and authority for each consolidation—Consolidation May 29, 1883, as the Delaware, Maryland and Virginia Railroad Company under the following acts: State of Delaware, March 20, 1877; State of Maryland, May 3, 1882; State of Virginia, April 2, 1877.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Reorganized June 1, 1883, as above stated.

What carrier operates the road of this company?—The Philadelphia, Baltimore and Washington Railroad Company.

### EXPLANATORY REMARKS.

#### Amendments to Charters:

J. & B. R. R. Co.: October 18, 1864; March 14, 1865; February 13, 1866; April 6, 1869; January 31, 1871; March 29, 1871; April 3, 1873; March 4, 1875; March 26, 1875; March 19, 1879; March 31, 1881. State of Delaware.

B. & F. R. R. Co.: February 26, 1855; February 25, 1857; February 13, 1866; March 8, 1871; March 12, 1873; March 26, 1873; March 9, 1875; March 23, 1877; February 27, 1879; March 18, 1879; March 31, 1881; April 7, 1881. State of Delaware.

Worcester R. R. Co.: March 6, 1856; March 2, 1860; March 18, 1867; March 20, 1868; February 19, 1870; March 28, 1872; March 16, 1874; February 23, 1876. State of Maryland.

March 2, 1876; March 7, 1884. State of Virginia.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
H. F. Kenney . . . . .	Philadelphia, Pa. . . . .	Last Wednesday in May, 1907.
John P. Green . . . . .	Philadelphia, Pa. . . . .	
Ebe W. Tunnell . . . . .	Lewes, Del. . . . .	
John W. Causey . . . . .	Milford, Del. . . . .	
R. D. Barclay . . . . .	Philadelphia, Pa. . . . .	
E. W. Houston . . . . .	Millsboro, Del. . . . .	
J. W. Smith . . . . .	Snow Hill, Md. . . . .	
Geo. F. Pierce . . . . .	Milford, Del. . . . .	
G. W. Covington . . . . .	Snow Hill, Md. . . . .	
D. S. Newhall . . . . .	Philadelphia, Pa. . . . .	
Geo. V. Massey . . . . .	Philadelphia, Pa. . . . .	
F. D. Howell . . . . .	Philadelphia, Pa. . . . .	
John Cassels . . . . .	Washington, D. C. . . . .	
Daniel J. Fooks . . . . .	Laurel, Del. . . . .	
Clayton J. Purnell . . . . .	Snow Hill, Md. . . . .	

Total number of stockholders at date of last election—369.

Date of last meeting of stockholders for election of directors—May 30, 1906.

Give post-office address of general office—Broad St. Station, Philadelphia, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, M. Riebenack ; title, Comptroller ; address, Broad St. Station, Philadelphia, Pa.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	H. F. Kenney . . . . .	Philadelphia, Pa.
Vice-President . . . . .	Jno. P. Green . . . . .	Philadelphia, Pa.
Secretary . . . . .	Jno. M. Harding . . . . .	Philadelphia, Pa.
Treasurer . . . . .	Henry Tatnall . . . . .	Philadelphia, Pa.
Asst. Treas. and Reg. of Bonds . . . . .	S. E. Dickey . . . . .	Philadelphia, Pa.
Asst. Secretary . . . . .	A. C. Heston . . . . .	Philadelphia, Pa.
Asst. Secretary . . . . .	K. S. Green . . . . .	Philadelphia, Pa.
Comptroller and Auditor . . . . .	M. Riebenack . . . . .	Philadelphia, Pa.
Asst. Comp. and Asst. Auditor . . . . .	E. A. Stockton . . . . .	Philadelphia, Pa.
General Manager Operating Co. . . . .	W. W. Atterbury . . . . .	Philadelphia, Pa.
Chief Engineer . . . . .	A. C. Shand . . . . .	Philadelphia, Pa.
Asst. Chief Engineer . . . . .	E. B. Temple . . . . .	Philadelphia, Pa.
Gen'l Supt. Operating Co. . . . .	E. F. Brooks . . . . .	Wilmington, Del.
Real Estate Agent . . . . .	B. W. Carskaddon . . . . .	Philadelphia, Pa.
Asst. Real Estate Agent . . . . .	H. E. Tripler . . . . .	Philadelphia, Pa.
Asst. Real Estate Agent . . . . .	T. W. Hulme . . . . .	Philadelphia, Pa.
Registrar of Stock . . . . .	S. A. Abbott . . . . .	Philadelphia, Pa.
Frt. Traffic Mgr. Operating Co. . . . .	Geo. D. Dixon . . . . .	Philadelphia, Pa.
Pass. Traffic Mgr. Operating Co. . . . .	J. R. Wood . . . . .	Philadelphia, Pa.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Delaware, Maryland & Virginia Railroad . .	Md. & Va. State Line	Franklin City, Va .	. . . . .	0.66

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Del. Md. & Va. R. R. Co. . . . .	Harrington	Rehoboth, Del.	Phila., Balto. & Wash'n R. R. Co. .	Agreement	43.51
	Georgetown, Del.	Franklin City, Va.			53.92
Total mileage .					97.43

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Operated by the Philadelphia, Baltimore and Washington Railroad Company, as agent, under agreement with the Philadelphia, Wilmington and Baltimore Railroad Company, of August 1, 1885, which took effect July 1, 1885. The agreement provides for the payment to the Delaware, Maryland and Virginia Railroad Company of its entire net earnings, and is terminable at the option of either company upon thirty days' notice.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock: Common . . . . .	21,217	\$ 25 00	\$530,425 00	\$454,558 33		
Outstanding of the issue of the original companies at their merger value . . . . .				72,200 00		
Total . . . . .	21,217	\$ 25 00	\$530,425 00	\$528,758 33		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for reorganization: Common . . . . .			18,145		
Issued in exchange for stock of original companies . . . . .	6		37½		
Total . . . . .	6		18,182½		

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	Time		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Junction & Breakwater Railroad Co. First Mortgage	1887	1890	\$ 400,000 00	\$ 400,000 00	\$ 180,000 00		3 per ct.	Jan. & July,	\$ 6,550 00	\$ 5,550 00
Reduce by payments, balance extended to. Second mortgage	1879	1892 1899	250,000 00	250,000 00	250,000 00		4 per ct.	Feb. & Aug.	10,000 00	
Breakwater & Frankford Railroad Co. First mortgage	1878	1899	200,000 00	200,000 00	200,000 00		3 per ct.	Jan. & July,	6,000 00	6,000 00
Extended to . . .		1892								
Worcester Railroad Co. First mortgage . .	1876	1896	400,000 00	400,000 00	400,000 00		4 per ct.	Apr. & Oct.	16,000 00	
Total:			\$ 1,250,000 00	\$ 1,250,000 00	\$ 1,035,000 00				\$ 37,550 00	\$ 11,550 00
Mortgage bonds . .			\$ 1,250,000 00	\$ 1,250,000 00	\$ 1,035,000 00				\$ 37,550 00	\$ 11,550 00
Grand total . . .										

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 1,250,000 00	\$ 1,035,000 00	\$ 37,550 00	\$ 11,550 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Due from solvent companies and individuals . . . . .	\$ 14,729 55	Loans and bills payable . .	\$ 184,800 00
		Matured interest coupons un- paid (including coupons due July 1) . . . . .	434,865 00
Total—Cash and current assets	\$ 14,729 55	Miscellaneous . . . . .	134,315 60
Balance—Current liabilities . .	739,251 05	Total—Current liabilities . . .	\$ 753,980 60
Total . . . . .	\$ 753,980 60	Total . . . . .	\$ 753,980 60

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 526,758 33	\$ 526,758 33	. . . . .	97.43	\$ 5,407
Bonds . . . . .	1,035,000 00	1,035,000 00	. . . . .	97.43	10,623
Total . . . . .	\$ 1,561,758 33	\$ 1,561,758 33	. . . . .	97.43	\$ 16,030



COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Equipment.</i> — Floating equipment . . . . .	.....	.....	.....	\$ 1,671 27
Total equipment . . . . .	.....	.....	.....	\$ 1,671 27
Total construction . . . . .	.....	.....	.....	1,821,328 02
Grand total construction, equipment, etc. . . . .	.....	.....	.....	\$ 1,822,999 29
Total cost construction, equipment, etc.—State of Vir- ginia . . . . .	.....	.....	.....	\$ 12,349 17
Cost of construction per mille of line . . . . .	.....	.....	.....	\$ 18,693 71
Cost of equipment per mille of line . . . . .	.....	.....	.....	17 15
Total cost per mille of line—Virginia . . . . .	.....	.....	.....	\$ 18,710 86

QUESTION.

ANSWER	Yes.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to operating expense accounts? . . . . .	

## INCOME ACCOUNT.

Income from lease of road . . . . .		\$ 36,833 94
Miscellaneous income . . . . .	\$ 1,876 66	
Income from other sources . . . . .		\$ 1,876 66
Total income . . . . .		\$ 38,710 60
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 37,550 00	
Taxes . . . . .	6,392 39	
Other deductions—Interest on equipment . . . . .	6,699 68	
Total deductions from income . . . . .		\$ 50,642 07
Deficit . . . . .		\$ 11,931 47
Deficit from operations of year ending June 30, 1906 . . . . .		\$ 11,931 47
Deficit on June 30, 1905 . . . . .		458,491 29
Additions for year . . . . .		\$ 470,422 76
Deductions for year . . . . .		10,119 78
Deficit on June 30, 1906 . . . . .		\$ 480,542 54

## EXPLANATORY REMARKS.

Deductions for year:		
Construction expenditures . . . . .	\$	10,119 78

## MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Rents . . . . .	\$ 1,876 66

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 31,355 59
Renewals of rails . . . . .	236 83
Renewals of ties . . . . .	16,853 11
Repairs and renewals of bridges and culverts . . . . .	3,530 81
Repairs and renewals of fences, road crossings, signs, and cattle guards . . . . .	301 40
Repairs and renewals of buildings and fixtures . . . . .	6,475 87
Repairs and renewals of docks and wharves . . . . .	220 24
Repairs and renewals of telegraph . . . . .	660 28
Stationery and printing . . . . .	89 38
Other expenses . . . . .	50 00
Total . . . . .	\$ 59,773 51

## OPERATING EXPENSES—CONTINUED.

ITEM	Amount.
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 24,250 92
Repairs and renewals of passenger cars . . . . .	10,188 06
Repairs and renewals of freight cars . . . . .	15,538 94
Repairs and renewals of work cars . . . . .	189 38
Repairs and renewals of marine equipment . . . . .	3,528 42
Repairs and renewals of shop machinery and tools . . . . .	1,613 38
Stationery and printing . . . . .	229 18
Other expenses . . . . .	810 65
Total . . . . .	\$ 56,348 93
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 4,205 99
Engine and roundhouse men . . . . .	21,149 58
Fuel for locomotives . . . . .	38,460 88
Water supply for locomotives . . . . .	2,293 51
Oil, tallow, and waste for locomotives . . . . .	725 19
Other supplies for locomotives . . . . .	911 19
Train service . . . . .	20,879 44
Train supplies and expenses . . . . .	5,648 79
Switchmen, flagmen, and watchmen . . . . .	2,396 94
Telegraph expenses . . . . .	8,224 98
Station service . . . . .	20,007 34
Station supplies . . . . .	2,341 28
Car per diem and mileage—balance . . . . .	5,430 79
Loss and damage . . . . .	869 23
Injuries to persons . . . . .	186 28
Clearing wrecks . . . . .	247 28
Operating marine equipment . . . . .	7,490 92
Advertising . . . . .	171 53
Outside agencies . . . . .	15 23
Rents of buildings and other property . . . . .	1 44
Stationery and printing . . . . .	4,097 24
Other expenses . . . . .	267 86
Total . . . . .	\$ 146,022 89
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 399 96
General office expenses and supplies . . . . .	289 51
Insurance . . . . .	1,144 85
Law expenses . . . . .	1,200 00
Stationery and printing (general offices) . . . . .	170 40
Other expenses . . . . .	8 65
Total . . . . .	\$ 3,213 37
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 59,773 51
Maintenance of equipment . . . . .	56,348 93
Conducting transportation . . . . .	146,022 89
General expenses . . . . .	3,213 37
Grand total . . . . .	\$ 265,358 70
Percentage of expenses to earnings—Entire line . . . . .	87.81

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 1,821,328 02	Cost of road . . . . .		\$ 1,821,328 02			
	1,671 27	Cost of equipment . . . . .		1,671 27			
	10 00	Construction annual . . . . .		5,634 22		\$ 5,624 22	
	13,465 60	Cash and current assets . . . . .		14,729 55		1,283 95	
	458,491 29	Profit and loss . . . . .		480,542 54		22,051 25	
	\$ 2,294,966 18	Grand total . . . . .		\$ 2,323,905 60		\$ 28,939 42	
		LIABILITIES.					
	\$ 528,758 33	Capital stock, including that of original companies . .		\$ 528,758 33			
	1,035,000 00	Funded debt . . . . .		1,035,000 00			
	719,266 18	Current liabilities . . . . .		753,980 60		\$ 34,714 42	
	13,941 67	Accrued interest on funded debt not yet payable . .		8,166 67			\$ 5,775 00
	\$ 2,294,966 18	Grand total . . . . .		\$ 2,323,905 60		\$ 28,939 42	

CONTRACTS, AGREEMENTS, ETC.

Adams Express Co.—Express business carried on for various percentages of the receipts.  
United States mails carried at a certain rate per year based upon weight.  
The Pullman Company.  
Postal Telegraph Cable Co. based on various percentages of commercial business.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mort- gage per Mile of Line.
	FROM—	TO—	MILES.	
Junction & Break- water R. R. Co.: 1st mortgage, \$185,000	Harrington . . . . .	Lewes . . . . .	39.00	\$ 4,744
2d mortgage, 250,000	Harrington . . . . .	Lewes . . . . .	43.51	5,745
	Lewes . . . . .	Rehoboth . . . . .		
Breakwater & Frank- ford R. R. Co.: 1st mortgage, \$200,000	Georgetown . . . . .	D. & M. State Line .	19.11	10,466
Worcester R. R. Co.. 1st mortgage, \$400,000	D. & M. State Line .	Va. & Md. StateLine	34.15	} 11,491
	Va. & Md StateLine	Franklin City .	0.66	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	No.	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Station agents . . . . .	2	730	\$ 1,320 00	\$ 1 81
Other station men . . . . .	6	1,957	2,614 41	1 34
Carpenters . . . . .	7	269	664 10	2 47
Section foremen . . . . .	1	61	99 00	1 62
Other trackmen . . . . .	4	200	258 00	1 29
Employees—account floating equipment	8	2,475	4,457 48	1 80
All other employees and laborers . . .	3	1,002	1,273 83	1 27
Total (excluding "General Officers") —Virginia. . . . .	31	6,694	\$ 10,686 82	\$ 1 60
Distribution of Above:				
Maintenance of way and structures . . .	12	590	\$ 1,021 10	\$ 1 93
Maintenance of equipment . . . . .	2	670	849 46	1 27
Conducting transportation . . . . .	17	5,494	8,816 26	1 60
Total (excluding "General Officers") —Virginia . . . . .	31	6,694	\$ 10,686 82	\$ 1 60

DESCRIPTION OF EQUIPMENT.

While the Delaware, Maryland and Virginia Railroad Company owns no equipment it required, to conduct its business in the State of Virginia, equipment as follows:

	Average.	Valuation.
Freight engines . . . . .	0.01	\$ 45 00
Passenger engines . . . . .	0.02	90 00
Freight cars . . . . .	2.75	825 00
Passenger cars . . . . .	0.70	1,750 00
Passenger and baggage cars . . . . .	0.60	1,500 00
Baggage and express cars . . . . .	0.035	47 00
Steamer Chincoteague . . . . .		16,250 00
		\$ 20,507 00

MILEAGE.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Delaware . . . . .	62.62		62.62			62.62
Maryland . . . . .	34.15		34.15			34.15
Virginia . . . . .	0.66		0.66			0.66
Total mileage owned (single track) . . . . .	97.43		97.43			97.43

MILEAGE—STATE OF VIRGINIA.

C. Mileage of Line Owned by States and Territories (Single Track ).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Del., Md. & Va. R. R. Co . . . . .	0.66		0.66			0.66

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.  
Average number employed during year—Stationmen, 8; Trackmen, 5; Other employees, 18; Total, 31.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line		Length of Straight Line	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles			Number	Sum of Ascents	Feet	Miles	Number	Sum of Descents
Md. & Va. State Line . .	Franklin City, Va . . .	0.66	. . . . .	. . . . .	0.66	. . . . .	. . . . .	2	2.0	0.51	1	1.0	0.15

EXPLANATORY REMARKS.

Grades herein indicated run EAST and NORTH.

BRIDGES, TRESTLES, TUNNELS, ETC.

None.  
Guage of track—4 feet, 8¼ inches; 0.66 miles.

TELEGRAPH

A. *Owned by Company making this Report.*

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
0.66	1.32	.....	... ..	0.66	1.32	{ Phila. Balto. & Wash. R. R. Co.

EXPLANATORY REMARKS.

This Company does not build "Combination Bridges," nor does it have "Conduits" or use that term for any railroad structures. Dimensions of bridges, trestles and tunnels are given to the nearest foot measurement.



TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. (Government)	TOTAL
	On the Value of Real and Personal Property	(On the Value of Stocks or Bonds; or on Value- tion Based on Earn- ings, Dividends, or Other Results of Operation)	(On Stocks, Bonds, Loans, Etc.	Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	(On Property Owned Not Used in Operation, and Miscellaneous		
Delaware	\$ 693 39	.....	.....	\$ 2,025 25	\$ 800 00	.....	.....	\$ 1,493 39
Maryland	2,478 40	.....	.....	.....	.....	.....	.....	4,503 65
Virginia	370 35	.....	.....	.....	25 00	.....	.....	395 35
Total	\$ 3,542 14	.....	.....	\$ 2,025 25	\$ 825 00	.....	.....	\$ 6,392 39

Franklin and Pittsylvania Railroad Company.

HISTORY.

Name of common carrier making this report—Franklin and Pittsylvania Railroad Company.

Date of organization—Chartered March 13, 1878 ; organized same year.

Under laws of what Government, State, or Territory organized—If more than one, name all ; give reference to each statute and all amendments thereof. Virginia ; Acts 1878, page 203.

What carrier operates the road of this company—Southern Railway Co.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-office Address</i>	<i>Date of Expiration of Term.</i>
J. C. Greer . . . . .	Martinsville, Va. . . . .	} Do not expire until successors are elected.
J. M. Williams . . . . .	Rocky Mount, Va. . . . .	
J. L. English . . . . .	Rocky Mount, Va. . . . .	
J. K. Dudley . . . . .	Danville, Va. . . . .	
W. D. Saunders . . . . .	Blacksburg, Va. . . . .	
C. M. Hirt . . . . .	Rocky Mount, Va. . . . .	
G. H. T. Greer . . . . .	Roanoke, Va. . . . .	

Total number of stockholders at date of last election—County of Franklin and two stockholders.

Give post-office address of general office—Rocky Mount, Va.

Give post-office address of operating office—Washington, D. C.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, O. H. Price ; title, Secretary ; address, Rocky Mount, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	G. M. Helms . . . . .	Boone's Mill, Va.
Secretary . . . . .	O. H. Price . . . . .	Rocky Mount, Va.
Attorney, or General Counsel . .	H. N. Dillard . . . . .	Rocky Mount, Va.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under what Kind of Contract Operated	Miles of Line
	From—	To—			
Franklin & Pittsylvania R. R. Co. . .	Pittsville, Va.	Rocky Mt., Va.	Sou. R'y Co.	Lease . . .	29.90

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

FRANKLIN AND PITTSYLVANIA RAILROAD CO.

"The Franklin and Pittsylvania Railroad Co. was incorporated March 13, 1878, (Acts of Virginia, 1878-9, p. 203), by an Act of Assembly of Virginia, to build a narrow gauge road from Pittsville to Rocky Mount. By an instrument dated September 19, 1878, this line was leased to John S. Barbour, receiver of the Washington City, Virginia Midland and Great Southern Railroad Company, for a term of 34 years from the spring of 1880, at an annual rental equivalent to 7 per cent. upon an issue of bonds of the Franklin and Pittsylvania Railroad Company, not to exceed \$100,000. The property of the Washington City, Virginia Midland and Great Southern Railroad Company was subsequently sold under foreclosure and purchased by a committee of bondholders, who reorganized under the corporate style of the Virginia Midland Railway Co. The property of the Virginia Midland Railway Co. was subsequently leased to the Richmond and Danville R. R. Co. by an instrument dated April 15, 1886.

This lease included the interest of the Virginia Midland in the lease of the Franklin and Pittsylvania. The interest of the Richmond and Danville Railroad Co. in the lease of the Virginia Midland was subsequently pledged to the Central Trust Company of New York, under the consolidated mortgage of the Richmond and Danville R. R. Co. of October 22, 1886. In 1884, this mortgage was duly foreclosed and all of the interest of the Richmond and Danville in the lease of the Virginia Midland, including the lease of the Franklin and Pittsylvania, was sold in foreclosure and purchased by a committee on June 18, 1894. The purchasing committee with associates organized as a corporation under the style of the Southern Railway Company, under and by virtue of an Act of Assembly of the State of Virginia, approved February 18, 1894. The Southern Railway Company was thereupon vested with all the interest of the purchasing committee in the lease in question, and by virtue thereof now operates the Franklin and Pittsylvania Railroad."

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common	2,000	\$ 100 00	\$200,000 00	\$ 196,500 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash—common .	. . . . .	. . . . .	2,000		

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage	1879	1909	\$ 200,000 00	\$ 196,500 00	\$ 161,700 00	.	6 per cent.	January July	\$ 8,702 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	INTEREST			
	Amount Issued	Amount Outstanding	Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds . . . . .	\$ 196,500	\$ 161,700 00	\$ 9,702 00	

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 196,500 00	\$ 196,500 00	. . . . .	29.90	\$ 6,571 91
Bonds . . . . .	161,700 00	161,700 00	. . . . .	29.90	5,408 03
Total . . . . .	\$ 358,200 00	\$ 358,200 00	. . . . .	29.90	\$ 11,979 94

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENT.

Total construction, \$358,200.00; total cost per mile, \$11,980.00.

EXPLANATORY REMARKS.

The Southern Railway Company leased the Franklin and Pittsylvania Railroad for a term of 34 years, the condition of the lease was 7 per cent. on the net income of said road. The Southern Railway Company claims that the road never has paid expenses, consequently the Franklin and Pittsylvania Railroad Company has never received anything on said lease.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage . . . . .	Rocky Mount . . .	Pittsville . . . . .	29.90	\$ 5,408 03

MILEAGE.

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	29.90		29.90			

MILEAGE—STATE OF VIRGINIA.

C. Mileage of Line Owned by States and Territories (Single Track) .

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	29.90		29.90			

## Indian Creek and Pound River Railroad Company.

### HISTORY.

Name of common carrier making this report—Indian Creek and Pound River Railroad Company.

Date of organization—August 30, 1901.

Under laws of what Government, State, or Territory organized. If more than one, name all; give reference to each statute and all amendments thereof—Laws of Virginia, chap. 147, laws of 1901. Approved February 14, 1901.

### ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
J. W. Angus . . . . .	Bayonne, N. J . . . . .	August 1, 1906.
C. W. Gleason . . . . .	Glamorgan, Va . . . . .	August 1, 1906.
J. C. Parker . . . . .	Glamorgan, Va . . . . .	August 1, 1906.
Josiah Lombard . . . . .	11 Broadway, N. Y . . . . .	August 1, 1906.
E. H. Shelley . . . . .	11 Broadway, N. Y . . . . .	August 1, 1906.

NOTE—Directors elected at organization of company held over until September 15, 1905. On that date a special meeting of directors was held to fill one vacancy caused by death and to act on proposed resignations of other directors. At that meeting above directors were elected to act until next annual meeting of stockholders—(annual meeting first Wednesday in August, 1906).

Total number of stockholders at date of last election—Five.

Date of last meeting of stockholders for election of directors—August 30, 1901.

Give post-office address of general office—Glamorgan, Va.

Give post-office address of operating office—Glamorgan, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, C. W. Gleason; title, Treas. and Supt.; address, Glamorgan, Va.

### OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	E. H. Shelley . . . . .	No. 11 Broadway, N. Y.
Vice-President . . . . .	Josiah Lombard . . . . .	No. 11 Broadway, N. Y.
Secretary . . . . .	J. W. Angus . . . . .	Bayonne, N. J.
Treasurer . . . . .	C. W. Gleason . . . . .	Glamorgan, Va.
Attorneys . . . . .	Vicars & Peery . . . . .	Wise, Va.
Auditor . . . . .	H. A. Cavendish . . . . .	Glamorgan, Va.
Superintendent . . . . .	C. W. Gleason . . . . .	Glamorgan, Va.
General Freight Agent . . . . .	J. C. Parker . . . . .	Glamorgan, Va.

### PROPERTY OPERATED.—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Indian Creek and Pound River Railroad . . . . .	Glamorgan, Va . . .	Pound, Va . . . . .	10.50	

NOTE—That part of road from Stephens to Pound completed and opened for traffic April 1, 1906.

## PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Indian Creek and Pound River Railroad . . .	Glamorgan, Va . .	Pound, Va . . . . .	10.50	

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock : Common . . . . .	1,000	\$ 10 00	\$ 10,000 00	\$ 10,000.00		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for Cash—Common . . . . .			1,000	\$ 10,000 00		

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES			CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906		
Cash . . . . .	\$	2,777 73	Loans and bills payable . . . . .	\$	3,983 20
Due from agents . . . . .		70 25	Wages and salaries . . . . .		2,847 98
Total—Cash and current assets, Balance—Current liabilities,	\$	2,847 98 3,983 20	Total—Current liabilities . . . . .	\$	6,831 18
Total . . . . .	\$	6,831 18	Total . . . . .	\$	6,831 18

Materials and supplies on hand, \$40.50.

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 10,000 00	\$ 10,000 00		10.50	\$ 952 38



COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements		
		Charged to Construction or Equipment				
<i>Construction.</i>						
Engineering . . . . .	.	.	.	\$ 10,000 00	\$ 10,000 00	\$ 23,388 12
Grading . . . . .	.	.	.	1,808 50		
Ties . . . . .	.	.	.	528 20		
Track laying and surfacing . . . . .	.	.	.	434 40		
Crossings, cattle guards and signs . . . . .	.	.	.	38 72		
Water stations . . . . .	.	.	.	40 00		
Miscellaneous structures . . . . .	.	.	\$ 518 30			
Total construction . . . . .	.	.	\$ 518 30	\$ 12,849 82	\$ 10,000 00	\$ 23,388 12
Total cost construction, equipment, etc.—State of Virginia . . . . .	.	.	\$ 518 30	\$ 12,849 82	\$ 10,000 00	\$ 23,388 12
Cost of construction per mile of line . . . . .	.	.	.	.	.	\$ 2,225 54
Total cost per mile of line . . . . .	.	.	.	.	.	\$ 2,225 54
Total cost per mile of line—Virginia . . . . .	.	.	.	.	.	\$ 2,225 54

QUESTION.

ANSWER.

- 1 Does the absence of any entry under the heading "included in operating expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . . Yes.
- 2 Do the amounts entered under the heading "included in operating expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? . . . . . Yes.

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 11,337 71	
Less operating expenses . . . . .	10,919 03	
Income from operation . . . . .		\$ 418 68
Total income . . . . .		\$ 418 68
<i>Deductions from Income :</i>		
Interest on interest-bearing current liabilities, etc . . . . .	\$ 225 46	
Taxes . . . . .	249 50	
Permanent improvements . . . . .	518 30	
Total deductions from income . . . . .		\$ 993 26
Deficit . . . . .		\$ 574 58
Deficit from operations of year ending June 30, 1906 . . . . .		\$ 574 58
Deficit on June 30, 1906 . . . . .		\$ 574 58

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Freight:</i>			
Freight revenue . . . . .	\$ 11,337 71		
Total freight revenue . . . . .			\$ 11,337 71
Total freight earnings . . . . .			\$ 11,337 71
Total gross earnings from operation—Virginia . . . . .			\$ 11,337 71
Total gross earnings from operation—Entire Line . . . . .			\$ 11,337 71

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 1,480 50
Renewals of rails . . . . .	102 72
Renewals of ties . . . . .	238 88
Repairs and renewals of bridges and culverts . . . . .	610 00
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	15 50
Total . . . . .	\$ 2,447 60
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 352 94
Repairs and renewals of freight cars . . . . .	620 27
Total . . . . .	\$ 973 21
<i>Conducting Transportation:</i>	
Engine and roundhouse men . . . . .	\$ 1,651 50
Fuel for locomotives . . . . .	793 28
Switchmen, flagmen, and watchmen . . . . .	1,467 14
Loss and damage . . . . .	31 40
Rents of buildings and other property—Rails and rolling stock . . . . .	3,037 78
Total . . . . .	\$ 6,981 10
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 517 12
Salaries of clerks and attendants . . . . .	
General office expenses and supplies . . . . .	
Total . . . . .	\$ 517 12
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 2,447 60
Maintenance of equipment . . . . .	973 21
Conducting transportation . . . . .	6,981 10
General expenses . . . . .	517 12
Grand total . . . . .	\$ 10,919 03
Percentage of expenses to earnings—Entire line . . . . .	96.31
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 2,447 60
Maintenance of equipment . . . . .	973 21
Conducting transportation . . . . .	6,981 10
General expenses . . . . .	517 12
Total . . . . .	\$ 10,919 03
Percentage of expenses to earnings—Virginia . . . . .	96.31

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road . . . . .		\$ 13,368 12	\$ 13,368 12		
Cash and current assets . . . . .		2,947 96	2,947 96		
Other Assets:					
Materials and supplies . . . . .		40 50	40 50		
Profit and loss . . . . .			674 58		
Grand total . . . . .			\$ 16,831 16		
LIABILITIES					
Capital stock . . . . .			\$ 10,000 00		
Current liabilities . . . . .			6,831 16		
Grand total . . . . .			\$ 16,831 16		

### IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension from Stephens, Va., to Pound, Va. (2.50 miles), opened for freight traffic on first day of April, 1906.

### EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Station agents . . . . .	2	120	\$ 480 00	\$ 4 00
Enginemen . . . . .	3	550	1,177 50	2 14
Firemen . . . . .	2	316	474 00	1 50
Other trainmen . . . . .	5	1,173	1,467 14	1 25
Section foremen . . . . .	2	470	807 50	1 72
Other trackmen . . . . .	5	1,290	1,640 10	1 28
Total (excluding "General Officers")— Virginia . . . . .	19	3,919	\$ 6,046 24	\$ 1 54
<i>Distribution of above:</i>				
General administration . . . . .	2	120	\$ 480 00	\$ 4 00
Maintenance of equipment . . . . .	7	1,760	2,447 00	1 39
Conducting transportation . . . . .	10	2,039	3,118 64	1 53
Total (including "General Officers")— Virginia . . . . .	19	3,919	\$ 6,046 24	\$ 1 54
Total (including "General Officers")— Entire line . . . . .	19	3,919	\$ 6,046 24	\$ 1 54

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	7,155	
Number of tons carried one mile . . . . .	64,395	
Number of tons carried one mile per mile of road . . . . .	6,133	
Total freight revenue . . . . .		\$ 11,337 71
Average amount received for each ton of freight . . . . .		1 58.450
Average receipts per ton per mile . . . . .		17.606
Total freight earnings . . . . .		11,337 71
Freight earnings per mile of road . . . . .		1,079 78
Freight earnings per train mile . . . . .		3 13
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		11,337 71
Gross earnings from operation per mile of road . . . . .		1,079 78
Gross earnings from operation per train mile . . . . .		3 13.629
Operating expenses . . . . .		10,919 03
Operating expenses per mile of road . . . . .		1,039 91
Operating expenses per train mile . . . . .		3 02
Income from operation . . . . .		418 68
Income from operation per mile of road . . . . .		39 87
<i>Car Mileage, Etc.:</i>		
Mileage of loaded freight cars—South or West . . . . .	20,160	
Mileage of empty freight cars—North or East . . . . .	20,160	
Average number of freight cars per train mile . . . . .	5.57	
Average number of loaded cars per train mile . . . . .	5.57	
Average number of empty cars per train mile . . . . .	5.57	
Average number of tons of freight per train mile . . . . .	17.81	
Average number of tons of freight per loaded car mile . . . . .	2.19	
Average mileage operated during year . . . . .	10.50	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue freight trains . . . . .		3,615
Total revenue train mileage . . . . .		3,615

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Forests:</i>				
Lumber . . . . .	3,753	. . . . .	3,753	52.45
Staves . . . . .	2,950	. . . . .	2,950	41.23
Merchandise . . . . .	7	445	452	6.32
Total tonnage—Entire line . .	6,710	445	7,155	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Freight . . . . .	. . . . .	2			
Switching . . . . .	1	2			
Total locomotives in service	. . . . .	4			
Less locomotives leased . . . .	. . . . .	4			
<i>Cars Owned and leased:</i>					
<i>In passenger service:</i>					
Combination cars . . . . .	1	1			
<i>In freight service:</i>					
Flat cars—Total available . . .	17	24			
Total cars in service . . . . .	18	25			
Less cars leased . . . . .	. . . . .	25			

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	10.50	. . . . .	10.50	250	. . . . .	10.50

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	10.50	. . . . .	10.50	250	. . . . .	10.50

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	10.50	. . . . .	10.50	250	. . . . .	10.50

REMARKS.—All rails, splices, frogs, switch points and ground throws are leased from R. D. Benson, trustee.



RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	117.50	30	\$ 27 00	Oak, chestnut and beech . . . . .	6,500	10

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Freight . . . . .	.....	423	.....	.....	423	3,615	234.03
Switching . . . . .	.....	212	.....	.....	212	3,615	117.29
Total . . . . .	.....	635	.....	.....	635	3,615	351.32
Average cost at distri- buting point . . . . .	.....	\$ 1 25					

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Sur- face of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles . . . . .	18	1,494	4	20	5	200			

Gauge of track—3 feet; 10.5 miles.





Interstate Railroad Company.

HISTORY.

Name of common carrier making this report—Interstate Railroad Company.

Date of organization—February 18, 1896.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Act of General Assembly of Virginia, approved February 18, 1896.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term</i>
D. B. Wentz . . . . .	Philadelphia, Pa. . . . .	} Serve until successors are elected.
J. S. Wentz . . . . .	Philadelphia, Pa. . . . .	
J. L. Wentz . . . . .	Philadelphia, Pa. . . . .	
H. B. Price . . . . .	Philadelphia, Pa. . . . .	
R. A. Ayers . . . . .	Big Stone Gap, Va. . . . .	

Total number of stockholders at date of last election—Six.  
Date of last meeting of stockholders for election of directors—February 21st, 1906.  
Give post-office address of general office—Stonega, Va.  
Give post-office address of operating office—Stonega, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, E. J. Prescott; title, Auditor; address, Big Stone Gap, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	D. B. Wentz . . . . .	Philadelphia, Pa.
First Vice-President . . . . .	J. S. Wentz . . . . .	Philadelphia, Pa.
Secretary and Treasurer . . . . .	H. B. Price . . . . .	Philadelphia, Pa.
Attorney or General Counsel . . . . .	J. F. Bullitt . . . . .	Big Stone Gap, Va.
Auditor . . . . .	E. J. Prescott . . . . .	Big Stone Gap, Va.
General Manager . . . . .	A. H. Reeder . . . . .	Stonega, Va.
Chief Engineer . . . . .	B. E. Rhoads . . . . .	Stonega, Va.
Superintendent . . . . .	C. C. Crowe . . . . .	Stonega, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Interstate R. R. . . . . {	Stonega, Va.	Appalachia, Va. . . .	5	
	Mud Lick Junction,	Roda, Va. . . . .	3	
Total . . . . .			8	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	500	\$ 100 00	\$ 50,000 00	\$ 50,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction— Common . . . . .			500	\$ 50,000 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 3,284 01	Loans and bills payable . . . . .	\$ 345,180 82
Due from agents . . . . .	748 88	Audited vouchers and accounts . . . . .	} 5,368 41
Due from solvent companies and individuals . . . . .	365 26	Wages and salaries . . . . .	
Other cash assets (excluding materials and supplies) . . . . .	76 68	Net traffic balances due to other companies . . . . .	5 65
		Miscellaneous . . . . .	4,200 00
Total—Cash and current assets . . . . .	\$ 4,454 26		
Balance—Current liabilities . . . . .	350,300 62	Total—Current liabilities . . . . .	\$ 354,754 88
Total . . . . .	\$ 354,754 88	Total . . . . .	\$ 354,754 88

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 50,000 00	\$ 50,000 00	. . . . .	8.00	\$ 6,250 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Interstate Railroad Co. . . . .	\$ 50,000 00	. . . . .	\$ 50,000 00	8	\$ 6,250

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Construction.					
Engineering	.	.	\$ 8,762 20	\$ 11,428 27	\$ 20,188 47
Right of way and station grounds	.	.	32 74	16,222 24	16,254 98
Real estate	.	.	.	6,548 71	6,548 71
Grading	.	.	68,915 04	76,806 68	144,520 72
Bridges, trestles and culverts	.	.	28,218 21	14,984 78	38,200 99
Ties	.	.	7,540 18	6,638 20	14,178 38
Rails	.	.	32,674 11	31,398 40	64,272 51
Track fastenings	.	.	6,915 72	2,470 22	9,385 94
Frogs and switches	.	.	1,104 60	2,279 46	3,384 06
Ballast	.	.	8,982 16	5,280 48	9,262 64
Track laying and surfacing	.	.	8,762 10	6,038 02	18,780 12
Fencing right of way	.	.	.	344 86	344 86
Crossings, cattle guards, and signs	.	.	260 00	149 70	408 70
Telegraph lines	.	.	305 00	206 68	620 68
Station buildings, fixtures and furniture	.	.	.	726 00	726 00
Shop machinery and tools	.	.	.	250 00	250 00
Miscellaneous structures	.	.	200 00	15 55	215 55
Legal expenses	.	.	960 00	1,246 00	2,196 00
General expenses	.	.	2,318 45	2,199 92	4,517 77
Total construction	.	.	\$ 168,138 61	\$ 182,123 96	\$ 348,262 47

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

EXPENDITURES DURING YEAR					Total Cost to June 30, 1905	Total Cost to June 30, 1906
ITEM	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Income Account as Permanent Improvements				
<i>Equipment:</i>						
Locomotives . . . . .					\$ 24,386 77	\$ 24,386 77
Passenger cars . . . . .					1,562 46	1,562 46
Combination cars . . . . .					1,200 00	1,200 00
Freight cars . . . . .				\$ 19,280 55	11,786 25	31,046 80
Floating equipment . . . . .					224 21	224 21
Total equipment . . . . .				\$ 19,280 55	\$ 38,169 68	\$ 58,430 28
Total construction . . . . .				182,133 51	182,123 96	348,262 47
Grand total construction, equipment, etc. . . . .				\$ 185,399 06	\$ 221,293 64	\$ 406,692 70
Total cost construction, equipment, etc.—State of Virginia.				\$ 185,399 06	\$ 221,293 64	\$ 406,692 70
Cost of construction per mile of line . . . . .					22,786 50	22,324 52
Cost of equipment per mile of line . . . . .					4,896 21	8,745 53
Total cost per mile of line . . . . .					\$ 27,681 71	\$ 28,070 05
Total cost per mile of line—Virginia . . . . .						\$ 28,070 05
QUESTION					ANSWER	
Does the absence of any entry under the heading "Included in operating expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .					Yes.	



INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 70,177 98	
Less operating expenses . . . . .	56,589 11	
Income from operation . . . . .		\$ 13,588 87
Total income . . . . .		\$ 13,588 87
<i>Deductions from Income :</i>		
Interest on interest-bearing current liabilities, etc . . . . .	\$ 7,627 37	
Taxes . . . . .	1,844 08	
Total deductions from income . . . . .		\$ 9,471 45
Net income . . . . .		\$ 4,117 42
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 4,417 42
Surplus on June 30, 1905 . . . . .		2,274 66
Surplus on June 30, 1906 . . . . .		\$ 6,392 08

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions Account of Repayments, etc.	Actual Earnings
<i>Passenger :</i>			
Passenger revenue . . . . .	\$ 7,192 60		
Total passenger revenue . . . . .			\$ 7,192 60
Mall . . . . .			306 34
Express . . . . .			957 31
Total passenger earnings . . . . .			\$ 8,456 25
<i>Freight :</i>			
Freight revenue . . . . .	\$ 61,665 81		
Total freight revenue . . . . .			\$ 61,665 81
Total freight earnings . . . . .			\$ 61,665 81
Total passenger and freight earnings . . . . .			\$ 70,122 06
<i>Other Earnings from Operation:</i>			
Other sources . . . . .			\$ 55 92
Total other earnings . . . . .			\$ 55 92
Total gross earnings from operation—Virginia . . . . .			\$ 70,177 98
Total gross earnings from operation—Entire line . . . . .			\$ 70,177 98

OPERATING EXPENSES.

ITEM	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 4,059 95
Renewals of rails . . . . .	619 89
Renewals of ties . . . . .	1,422 68
Repairs and renewals of bridges and culverts . . . . .	60 15
Repairs and renewals of fences, road crossings, signs, and cattle guards . . . . .	252 87
Repairs and renewals of buildings and fixtures . . . . .	315 12
Repairs and renewals of telegraph . . . . .	27 02
Other expenses . . . . .	35 76
Total . . . . .	\$ 6,793 44

## OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 11,441 66
Repairs and renewals of passenger cars . . . . .	233 77
Repairs and renewals of freight cars . . . . .	2,767 25
Total . . . . .	\$ 14,432 68
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 2,782 00
Engine and roundhouse men . . . . .	9,882 81
Fuel for locomotives . . . . .	2,962 20
Oil, tallow, and waste for locomotives . . . . .	411 19
Other supplies for locomotives . . . . .	555 58
Train service . . . . .	11,372 66
Train supplies and expenses . . . . .	150 80
Station service . . . . .	3,428 16
Station supplies . . . . .	174 17
Car per diem and mileage—balance . . . . .	629 40
Hire of equipment—balance . . . . .	654 48
Loss and damage . . . . .	473 23
Injuries to persons . . . . .	255 90
Clearing wrecks . . . . .	402 71
Rents of buildings and other property . . . . .	240 00
Stationery and printing . . . . .	515 85
Other expenses . . . . .	200 51
Total . . . . .	\$ 35,091 65
<i>General Expenses:</i>	
Salaries of clerks and attendants . . . . .	\$ 110 00
General office expenses and supplies . . . . .	96 75
Stationery and printing (general offices) . . . . .	36 24
Other expenses . . . . .	28 35
Total . . . . .	\$ 271 34
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 6,793 44
Maintenance of equipment . . . . .	14,432 68
Conducting transportation . . . . .	35,091 65
General expenses . . . . .	271 34
Grand total . . . . .	\$ 56,589 11
Percentage of expenses to earnings—Entire line . . . . .	80.64
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 6,793 44
Maintenance of equipment . . . . .	14,432 68
Conducting transportation . . . . .	35,091 65
General expenses . . . . .	271 34
Total . . . . .	\$ 56,589 11
Percentage of expenses to earnings—Virginia . . . . .	80.64



IMPORTANT CHANGES DURING YEAR—STATE OF VIRGINIA.

The amount shown on pages 255 and 259 as additions to cost of road for year ending June 30, 1906, is amount expended on extension of Interstate Railroad Company on Powell's River, extending from Appalachia, Virginia, in the direction of Norton, Virginia, and on a line leaving this extension at the mouth of Roaring Fork and extending up Roaring Fork for a distance of about five miles. As of June 30, 1906, that part of the road extending from Blackwood, Virginia, to a point on Roaring Fork, a distance of about 7.6 miles, was practically completed. This extension so completed has not been operated by this company.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF VIRGINIA.

Contract with Adams Express Company to handle express between Appalachia, Va., Stonega, Va., and Osaka, Va., consideration 15 per cent. of Express Company's proportion of earnings.

Contract with United States Government for hauling mail; consideration based on last weight of mail matter carried amounts to \$306.36.

Contract with Roaring Fork Railroad Company giving them trackage rights on new extension of road between Blackwood, Va., and Roaring Fork Mine, on Roaring Fork creek, a distance of 7.6 miles. When railroad is entirely completed Roaring Fork Railroad Company are to pay their own operating expenses and proportion of maintenance charges based on freight handled. This contract is not yet operative, as the proportion of the railroad covered by this contract has not been declared completed.

Joint agency at Appalachia, Va., with Louisville and Nashville Railroad Company and Virginia and Southwestern Railway Company.

Contract with Western Union Telegraph Company. Interstate Railroad Company is to keep open an office at Stonega, Va., for commercial business and pay running expenses of same, in consideration of free telegraph business up to 30 per cent. of cash receipts of said office.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	4			
Other officers . . . . .	1	365	\$ 1,500 00	\$ 4 11
General office clerks . . . . .	1	50	110 00	2 20
Station agents . . . . .	2	730	1,500 00	2 06
Other station men . . . . .	1	365	720 00	1 97
Enginemen . . . . .	5	1,700	5,066 00	2 98
Firemen . . . . .	5	1,700	3,740 00	2 20
Conductors . . . . .	5	1,700	4,675 00	2 75
Other trainmen . . . . .	15	5,110	10,117 80	1 98
Machinists . . . . .	1	330	1,140 00	3 45
Other shopmen . . . . .	2	620	1,360 00	2 19
Section foremen . . . . .	2	608	1,140 00	1 87
Other trackmen . . . . .	14	3,996	4,395 60	1 10
Telegraph operators and dispatchers . . . . .	1	365	840 00	2 30
All other employees and laborers . . . . .	1	365	420 00	1 12
Total (including "General Officers")—Virginia . . . . .	60	18,004	\$ 36,724 40	\$ 2 04
Less "General Officers" . . . . .	4			
Total (excluding "General Officers")—Virginia . . . . .	56	18,004	\$ 36,724 40	\$ 2 04
<i>Distribution of above:</i>				
General administration . . . . .	5	50	\$ 110 00	\$ 2 20
Maintenance of way and structures . . . . .	16	4,604	5,535 60	1 20
Maintenance of equipment . . . . .	4	1,315	2,920 00	2 22
Conducting transportation . . . . .	35	12,035	28,158 80	2 34
Total (including "General Officers")—Virginia . . . . .	60	18,004	\$ 36,724 40	\$ 2 04
Less "General Officers" . . . . .	4			
Total (excluding "General Officers")—Virginia . . . . .	56	18,004	\$ 36,724 40	\$ 2 04
Total (including "General Officers")—Entire line . . . . .	60	18,004	\$ 36,724 40	\$ 2 04

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	32,621	
Number of passengers carried one mile . . . . .	137,008	
Number of passengers carried one mile per mile of road . . . . .	17,126	
Average distance carried, miles . . . . .	4.20	
Total passenger revenue . . . . .		\$ 7,192 80
Average amount received from each passenger . . . . .		22.049
Average receipts per passenger per mile . . . . .		05.250
Total passenger earnings . . . . .		8,456 25
Passenger earnings per mile of road . . . . .		1,057 08
Passenger earnings per train mile . . . . .		1 12.750
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	516,945	
Number of tons carried one mile . . . . .	2,084,725	
Number of tons carried one mile per mile of road . . . . .	280,580	
Average distance haul of one ton, miles . . . . .	4.08	
Total freight revenue . . . . .		61,665 81
Average amount received for each ton of freight . . . . .		11.929
Average receipts per ton per mile . . . . .		02.958
Total freight earnings . . . . .		61,665 81
Freight earnings per mile of road . . . . .		7,708 22
Freight earnings per train mile . . . . .		2 86.818
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		70,177 98
Gross earnings from operation per mile of road . . . . .		8,772 25
Gross earnings from operation per train mile . . . . .		2 41.993
Operating expenses . . . . .		56,589 11
Operating expenses per mile of road . . . . .		7,073 64
Operating expenses per train mile . . . . .		1 95.135
Income from operation . . . . .		13,588 87
Income from operation per mile of road . . . . .		1,698 61
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	15,000	
Average number of passenger cars per train mile . . . . .	2.00	
Average number of passengers per train mile . . . . .	18	
Mileage of loaded freight cars—North or East . . . . .	1,200	
Mileage of loaded freight cars—South or West . . . . .	120,400	
Mileage of empty freight cars—North or East . . . . .	120,100	
Mileage of empty freight cars—South or West . . . . .	900	
Average number of freight cars per train mile . . . . .	11.28	
Average number of loaded cars per train mile . . . . .	5.66	
Average number of empty cars per train mile . . . . .	5.63	
Average number of tons of freight per train mile . . . . .	96.96	
Average number of tons of freight per loaded car mile . . . . .	17.14	
Average mileage operated during year . . . . .	8.00	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		7,500
Mileage of revenue freight trains . . . . .		21,500
Total revenue train mileage . . . . .		29,000

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .		362	362	.07
Flour . . . . .		590	590	.11
Other mill products . . . . .		320	320	.06
Hay . . . . .		912	912	.18
Tobacco . . . . .		3	3	
Fruits and vegetables . . . . .		75	75	.01
<i>Products of Animals:</i>				
Dressed meats . . . . .		50	50	.01
Other packing-house products . . . . .		90	90	.02
Wool . . . . .	1		1	
Hides and leather . . . . .	9		9	
<i>Products of Mines:</i>				
Bituminous coal . . . . .	113,552		113,552	21.97
Coke . . . . .	393,874		393,874	76.19
<i>Products of Forests:</i>				
Lumber . . . . .	600		600	.12
<i>Manufactures:</i>				
Petroleum and other oils . . . . .		265	265	.05
Sugar . . . . .		132	132	.03
Iron and steel rails . . . . .		240	240	.05
Castings and machinery . . . . .		110	110	.02
Cement, brick, and lime . . . . .		1,100	1,100	.21
Household goods and furniture . . . . .		650	650	.12
Merchandise . . . . .	760	3,250	4,010	.78
Total tonnage—Virginia . . . . .	508,796	8,149	516,945	100.00
Total tonnage—Entire line . . . . .	508,796	8,149	516,945	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives:</i> <i>Owned and Leased:</i> Passenger . . . . . } Freight . . . . . } Switching . . . . . }	.....	3	3	Westinghouse	3
Total locomotives in service . . . . .	....	3	3	Westinghouse	3
Total locomotives owned . . . . .	.....	3	3	Westinghouse	3
<i>Cars—Owned and Leased:</i> In passenger service— First-class cars . . . . .	.....	1	1	Westinghouse	1
Combination cars . . . . .	.....	1	1	Westinghouse	1
Total . . . . .	....	2	2	Westinghouse	2
In freight service— Flat cars . . . . .	.....	10	10	Westinghouse	10
Coal cars . . . . .	.....	19	19	Westinghouse	19
Total . . . . .	.....	29	29	Westinghouse	29
In company's service— Gravel cars . . . . .	.....	2	2	Westinghouse	2
Other road cars . . . . .	.....	11	6	Westinghouse	6
Total . . . . .	.....	13	8	Westinghouse	8
Total cars in service . . .	.....	44	39	Westinghouse	39
Total cars owned . . . . .	.....	44	39	Westinghouse	39

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	5.00	3.00	8.00	.....	.....	8.00
Miles of yard track and sidings . .	.25		.25	.....	.....	.25
Total mileage operated (all tracks) . . . . .	5.25	3.00	8.25	.....	.....	8.25

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	5.00	3.00	8.00	. . . . .	. . . . .	8.00

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	5.00	3.00	8.00			

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND	Number	Average Price at Distributing Point. Cents
Hewed white oak . . . . .	3,950	.30

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .	. . . . .	3,453	. . . . .	. . . . .	3,453	29,000	23,814
Freight . . . . .							
Switching . . . . .							
Construction . . . . .							
Total . . . . .	. . . . .	3,453	. . . . .	. . . . .	3,453	29,000	23,814
Average cost at distributing point . . . . .	. . . . .	.85					



ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

EMPLOYEES													
KIND OF ACCIDENT	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		TOTAL
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed
Cause not given . . . . .	..	1	..	..	..	..	..	..	..	..	..	..	1
Total . . . . .	1	1	..	..	..	..	..	..	..	..	..	..	1
Average number employed during year . . . . .	30	..	..	..	3	..	3	10	1	..	1	..	54

KIND OF ACCIDENT	PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS				SUMMARY		TOTAL	
	Killed	Injured	Killed	Injured	TRES-PASSING	NOT TRES-PASSING	TOTAL	Killed	Injured	Killed	Injured	Killed
..	..	..	..	..	..	..	..	..	..	..	..	1
Railway employees . . . . .	..	..	..	..	..	..	..	..	..	..	..	1
Grand total . . . . .	..	..	..	..	..	..	..	..	..	..	..	1

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE							
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line		Length of Straight Line	Miles	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles				Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Stonega . . . . .	Appalachia . . . . .	5.00	27	3.50	1.50	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	1	291.00	5.00	
Roda . . . . .	Mud Lick Junction . . . . .	3.00	19	1.00	2.00	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	1	213.00	3.00	
Kent . . . . .	Blackwood . . . . .	3.02	15	1.43	1.59	. . . . .	. . . . .	. . . . .	1	189.40	3.02			
Kent . . . . .	Roaring Fork Mine . . . . .	4.58	25	2.38	2.20	. . . . .	. . . . .	.21	2	133.18	4.57			
Total . . . . .	. . . . .	15.60	86	8.31	7.29	.21	.21		3	322.58	7.39	2	504.00	8.00

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges : Wooden . . . . .	25	2,475	..	75	..	233			

Gauge of track—4 feet 9 inches; 15.00 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
8	16	The Virginia Coal and Iron Co .	Western Union Telegraph Co. and Interstate R. R. Co.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				(On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia.....	\$ 1,279 63	.....	\$ 25 00	8	539 45	.....	.....	.....	\$ 1,844 08

# Lick Creek and Lake Erie Railroad Company.

## HISTORY.

Name of common carrier making this report—Lick Creek and Lake Erie Railroad Company.

Date of organization—March 27, 1902.

Under laws of what Government, State, or Territory organized—If more than one, name all ; give reference to each statute and all amendments thereof.—Virginia ; Act of General Assembly, March 25, 1902.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Not reorganized.

What carrier operates the road of this company—None.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Geo. L. Carter . . . . .	Bristol, Va. . . . .	Until election of successor.
J. Fred Johnson . . . . .	Bristol, Va. . . . .	Until election of successor.
T. F. Davis . . . . .	Bristol, Va. . . . .	Until election of successor.
J. C. Stone . . . . .	Bristol, Va. . . . .	Until election of successor.
J. Norment Powell . . . . .	Bristol, Va. . . . .	Until election of successor.

Total number of stockholders at date of last election—Six.

Date of last meeting of stockholders for election of directors—July 7, 1903.

Give post-office address of general office—Bristol, Va.-Tenn.

Give post-office address of operating office—Dante, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Jno. A. Muse; title, Auditor of Disbursements; Address, Bristol, Va.-Tenn.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Geo. L. Carter . . . . .	Bristol, Va.
First Vice-President . . . . .	J. Fred Johnson . . . . .	Bristol, Va.
Secretary and Treasurer . . . . .	J. C. Stone . . . . .	Bristol, Va.
Attorney, or General-Counsel . . . . .	J. Norment Powell . . . . .	Bristol, Va.
Auditor . . . . .	Jno. A. Muse . . . . .	Bristol, Va.
General Manager . . . . .	M. J. Caples . . . . .	Bristol, Va.
General Superintendent . . . . .	S. R. Jennings . . . . .	Dante, Va.
General Freight Agent . . . . .	Lewis Walke . . . . .	Bristol, Va.
Gen. Frt. and Pass. Agt . . . . .	Lewis Walke . . . . .	Bristol, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Lick Creek and Lake Erle Railroad Co . . .	Flnk . . . . .	Dante . . . . .	. . . . .	8.00

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common,	1,000	\$ 100 00	\$100,000 00	\$ 100,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for—Roadway and equipment . . . . .	. . . . .	. . . . .	1,000		

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage . . .	Nov. 1, 1902	Nov. 1, 1982	\$ 200,000 00	\$ 200,000 00	\$ 200,000 00	.....	6 per cent.	Semi- annually.	\$ 10,000 00	\$ 10,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount		INTEREST	
	Issued	Outstanding	Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds . . . . .	\$ 200,000 00	\$ 200,000 00	\$ 10,000 00	\$ 10,000 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Due from agents . . . . .	\$ 467 15	Matured interest coupons unpaid (including coupons due July 1) . . . . .	\$ 5,000 00
		Miscellaneous accounts due . . . . .	8,183 18
Total—Cash and current assets	\$ 467 15	Total—Current liabilities . . . . .	\$ 13,183 18
Balance—Current liabilities . . . . .	12,716 03		
Total . . . . .	\$ 13,183 18	Total . . . . .	\$ 13,183 13

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 100,000 00	\$ 100,000 00	. . . . .	8.00	\$ 12,500
Bonds . . . . .	200,000 00	200,000 00	. . . . .	8.00	25,000
Total . . . . .	\$ 300,000 00	\$ 300,000 00	. . . . .	8.00	\$ 37,500

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Lick Creek & Lake Erie R. R. Co. . . . .	\$ 100,000 00	\$ 200,000 00	\$ 300,000 00	8.00	\$ 37,500



COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	Total Cost to June 30, 1906	ANSWER.
	Included in Operating Expenses	Not Included in Operating Expenses				
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
Construction:						
Rolls	.	.	\$ 8,075 59			
Track laying and surfacing	.	.	2,708 20			
Total construction	.	.	\$ 10,883 79	\$ 344,210 74	\$ 355,044 53	
Equipment:						
Locomotives	.	.	\$ 14,250 00			
Total equipment	.	.	\$ 14,250 00		\$ 14,250 00	
Total construction	.	.	10,883 79	\$ 344,210 74	355,044 53	
Grand total construction, equipment, etc.	.	.	\$ 25,083 79	\$ 344,210 74	\$ 389,294 53	
Total cost construction, equipment, etc.—State of Virginia.	.	.	\$ 25,083 79	\$ 344,210 74	\$ 389,294 53	
Cost of construction per mile of line	.	.	.	\$ 43,026 34	\$ 44,380 56	
Cost of equipment per mile of line	.	.	.	.	1,761 25	
Total cost per mile of line	.	.	.	\$ 43,026 34	\$ 46,161 81	
Total cost per mile of line—Virginia	.	.	.	\$ 43,026 34	\$ 46,161 81	
QUESTION.						ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?						Yes
Do the amounts entered under the heading "Included in operating expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?						Yes

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 35,984 82	
Less operating expenses . . . . .	15,337 64	
Income from operation . . . . .		\$ 20,647 18
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 10,000 00	
Taxes . . . . .	1,167 81	
Total deductions from income . . . . .		\$ 11,167 81
Net income . . . . .		\$ 9,479 37
Surplus on June 30, 1905 . . . . .		7,166 61
Additions for year . . . . .		39,932 52
Surplus on June 30, 1906 . . . . .		\$ 56,578 50

EXPLANATORY REMARKS.

"Additions for year" \$39,932.52. This amount was due to the Dawson Coal and Coke Co., et als., for amounts advanced, etc., and when the Dawson Coal and Coke Co. was absorbed by the Clinchfield Coal Corporation the amount of \$39,932.52 was donated by the Dawson Coal and Coke Co. to the Lick Creek and Lake Erie Railroad Company.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 3,168 01		
Total passenger revenue . . . . .			\$ 3,168 01
Mail . . . . .			219 23
Total passenger earnings . . . . .			\$ 3,387 24
<i>Freight:</i>			
Freight revenue . . . . .	\$ 32,594 53		
Total freight revenue . . . . .			\$ 32,594 53
<i>Other Earnings from Operation:</i>			
Miscellaneous earnings . . . . .			\$ 3 05
Total other earnings . . . . .			\$ 3 05
Total gross earnings from operation— Virginia . . . . .			\$ 35,984 82
Total gross earnings from operation— Entire line . . . . .			\$ 35,984 82

## OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 5,147 83
Renewals of ties . . . . .	579 50
Total . . . . .	\$ 5,727 33
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 1,510 46
Repairs and renewals of passenger cars . . . . .	48 00
Repairs and renewals of freight cars . . . . .	150 00
Total . . . . .	\$ 1,708 46
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 1,124 63
Engine and roundhouse men . . . . .	1,980 00
Fuel for locomotives . . . . .	1,056 00
Oil, tallow, and waste for locomotives . . . . .	103 14
Other supplies for locomotives . . . . .	70 00
Train service . . . . .	2,120 00
Train supplies and expenses . . . . .	162 00
Switchmen, flagmen, and watchmen . . . . .	180 00
Station service . . . . .	450 00
Station supplies . . . . .	10 40
Car per diem and mileage—Balance . . . . .	1 80
Hire of equipment—Balance . . . . .	389 58
Loss and damage . . . . .	131 50
Clearing wrecks . . . . .	71 00
Stationery and printing . . . . .	51 80
Total . . . . .	\$ 7,901 85
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 5,727 33
Maintenance of equipment . . . . .	1,708 46
Conducting transportation . . . . .	7,901 85
Grand total . . . . .	\$ 15,337 64
Percentage of expenses to earnings—Entire line . . . . .	42.62
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 5,727 33
Maintenance of equipment . . . . .	1,708 46
Conducting transportation . . . . .	7,901 85
Total . . . . .	\$ 15,337 64
Percentage of expenses to earnings—Virginia . . . . .	\$ 42.62



CONTRACTS, AGREEMENTS, ETC.

We receive \$204.60 per annum for carrying U. S. mail from Fink to Dante, Va. N. & W. R'y agrees to furnish us cars without charging per dlem.				
SECURITY FOR FUNDED DEBT.				
CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mort- gage Per Mile of Line
	From—	To—	Miles	
First mortgage bonds .	Fink . . . . .	Dante . . . . .	8.00	\$ 25,000

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	6	190		
Other officers . . . . .	2	197	\$ 557 85	\$ 2 83
General office clerks . . . . .	1	365	566 78	1 55
Station agents . . . . .	2	365	450 00	1 23
Enginemen . . . . .	1	313	1,140 00	3 64
Firemen . . . . .	1	313	570 00	1 82
Conductors . . . . .	1	313	1,020 00	3 26
Other trainmen . . . . .	2	626	1,100 00	1 76
Section foremen . . . . .	1	313	540 00	1 73
Other trackmen . . . . .	8	2,504	3,204 00	1 28
Switch tenders, crossing tenders and watchmen . . . . .	1	365	180 00	49
Total (including "General Officers")	26	5,864	\$ 9,328 63	\$ 1 59
Less "General Officers," . . .	6	190		
Total (excluding "General Officers")	20	5,674	\$ 9,328 63	\$ 1 64
Distribution of Above:				
General administration . . . . .	9	752	\$ 1,124 63	\$ 1 50
Maintenance of way and structures . .	9	2,817	3,744 00	1 33
Conducting transportation . . . . .	8	2,205	4,460 00	1 94
Total (including "General Officers")	26	5,864	\$ 9,328 63	\$ 1 59
Less "General Officers," . . .	6	190		
Total (excluding "General Officers")	20	5,674	\$ 9,328 63	\$ 1 64

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	9,225	
Number of passengers carried one mile . . . . .	86,106	
Number of passengers carried one mile per mile of road . . . . .	10,763	
Average distance carried, miles . . . . .	9.33	
Total passenger revenue . . . . .		\$ 3,168 01
Average amount received from each passenger . . . . .		34.342
Average receipts per passenger per mile . . . . .		03.679
Total passenger earnings . . . . .		3,387 24
Passenger earnings per mile of road . . . . .		423 40
Passenger earnings per train mile . . . . .		27.719
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	190,997	
Number of tons carried one mile . . . . .	1,527,976	
Number of tons carried one mile per mile of road . . . . .	190,997	
Average distance haul of one ton, miles . . . . .	8.00	
Total freight revenue . . . . .		32,594 53
Average amount received for each ton of freight . . . . .		17.065
Average receipts per ton per mile . . . . .		02.133
Total freight earnings . . . . .		32,594 53
Freight earnings per mile of road . . . . .		4,074 82
Freight earnings per train mile . . . . .		2 66.731
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		35,984 82
Gross earnings from operation per mile of road . . . . .		4,498 10
Gross earnings from operation per train mile . . . . .		2 94.475
Operating expenses . . . . .		15,337 64
Operating expenses per mile of road . . . . .		1,917 20
Operating expenses per train mile . . . . .		1 25.513
Income from operation . . . . .		20,647 18
Income from operation per mile of road . . . . .		2,580 90
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	12,220	
Average number of passenger cars per train mile . . . . .	1	
Average number of passengers per train mile . . . . .	7	
Mileage of loaded freight cars—North . . . . .	27,040	
Mileage of loaded freight cars—South . . . . .	102,120	
Mileage of empty freight cars—North . . . . .	75,080	
Average number of freight cars per train mile . . . . .	16.71	
Average number of loaded cars per train mile . . . . .	10.57	
Average number of empty cars per train mile . . . . .	6.14	
Average number of tons of freight per train mile . . . . .	125.04	
Average number of tons of freight per loaded car mile . . . . .	11.81	
Average mileage operated during year . . . . .	8.00	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . . . .		12,220
Total revenue train mileage . . . . .		12,220

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .		174	174	0.09
Flour . . . . .		42	42	0.02
Other mill products . . . . .		28	28	0.02
Hay . . . . .		212	212	0.11
<i>Products of Mines:</i>				
Bituminous coal . . . . .	184,058		184,058	96.37
<i>Products of Forests:</i>				
Lumber . . . . .	6,039		6,039	3.16
<i>Manufactures:</i>				
Castings and machinery . . . . .		59	59	0.03
Merchandise . . . . .	76	309	385	0.20
Total tonnage—Virginia . . . . .	190,173	824	190,997	100.00
Total tonnage—Entire line . . . . .	190,173	824	190,997	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased :</i>					
Passenger . . . . .	1	2	2	Westinghouse	2
Freight . . . . .					
Switching . . . . .					
Total locomotives in service	1	2	2	. . . . .	2
<i>Cars—Owned and Leased :</i>					
<i>In passenger service—</i>					
Combination cars . . . . .	. . . . .	1	1	Westinghouse	1
Total . . . . .	. . . . .	1	1	. . . . .	1
Total cars owned . . . . .	. . . . .	1	1	. . . . .	1

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	8.00	. . . . .	8.00	. . . . .	. . . . .	8.00

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	8.00	. . . . .	8.00	. . . . .	. . . . .	8.00

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	8.00	. . . . .	8.00	. . . . .	. . . . .	8.00



RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	80 95	60 90	\$ 35 11 31 90	Oak . . . . .	2,318	25
Total . . .	175			Total . . . . .	2,318	25

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger . . . . .	}	1,320	.	.	1,320	12,220	216.04
Freight . . . . .							
Construction . . . . .							
Switching . . . . .							
Total . . . . .		1,320	.	.	1,320	12,220	216.04
Average cost at distrib- uting point . . . . .		.80					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES									
	TRAIN-MEN	SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		OTHER EMPLOYEES
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	
Struck by trains, locomotives or cars . . . . .	1									1
Average number employed during year . . . . .	5	1	2					9	9	26

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles . . . . .	7	494	. .	41	. .	93			

Gauge of track—Four feet, eight and one-half inches; 8 miles.

TELEPHONE.

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
8	8	8	8			

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value-tion Based on Earn-ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn-ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous		
Virginia . . . . .	\$ 1,152 81	. . . . .	\$ 15 00	. . . . .	. . . . .	. . . . .	. . . . .	\$ 1,167 81

Louisville and Nashville Railroad Company  
and Lines Leased and Controlled.

HISTORY.

Name of common carrier making this report—Louisville and Nashville Railroad Company.

Date of organization—March 5, 1850.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Act of Kentucky Legislature approved March 5, 1850, (Acts 1849-50, page 427) and numerous amendments; “See Act of Assembly of Virginia,” approved 30th March, 1887.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Not a reorganized company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term</i>
August Belmont . . . . .	New York, N. Y. . . . .	} First Wednesday in October, 1906.
Attila Cox . . . . .	Louisville, Ky. . . . .	
Warren Delano, Jr. . . . .	New York, N. Y. . . . .	
Warren G. Elliott . . . . .	Baltimore, Md. . . . .	
Alexander Hamilton . . . . .	Petersburg, Va. . . . .	
Michael Jenkins . . . . .	Baltimore, Md. . . . .	
D. P. Kingsley . . . . .	New York, N. Y. . . . .	
G. M. Lane . . . . .	Boston, Mass. . . . .	
W. G. Oakman . . . . .	New York, N. Y. . . . .	
W. G. Raoul . . . . .	Atlanta, Ga. . . . .	
Milton H. Smith . . . . .	Louisville, Ky. . . . .	
Henry Walters . . . . .	New York, N. Y. . . . .	
J. I. Waterbury . . . . .	New York, N. Y. . . . .	

Total number of stockholders at date of last election—1,982.

Date of last meeting of stockholders for election of directors—October 4, 1905.

Give post-office address of general office—Louisville, Ky.

Give post-office address of operating office—Louisville, Ky.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Chas. A. Lutz; title, Asst. Comptroller; address, Louisville, Ky.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board . . . . .	Henry Walters . . . . .	New York, N. Y.
President . . . . .	M. H. Smith . . . . .	Louisville, Ky.
First Vice-President . . . . .	W. L. Mapother . . . . .	Louisville, Ky.
Second Vice-President . . . . .	A. W. Morriss . . . . .	New York, N. Y.
Third Vice-President . . . . .	A. R. Smith . . . . .	Louisville, Ky.
Fourth Vice-President . . . . .	G. E. Evans . . . . .	Louisville, Ky.
Secretary . . . . .	J. H. Ellis . . . . .	Louisville, Ky.
Treasurer . . . . .	Wm. W. Thompson . . . . .	Louisville, Ky.
General Counsel . . . . .	H. L. Stone . . . . .	Louisville, Ky.
General Solicitor . . . . .	E. W. Hines . . . . .	Louisville, Ky.
Comptroller . . . . .	Chas. Haydon . . . . .	Louisville, Ky.
Asst. Comptroller . . . . .	Chas. A. Lutz . . . . .	Louisville, Ky.
Auditor of Disbursements . . . . .	R. E. Sewell . . . . .	Louisville, Ky.
Auditor of Receipts . . . . .	Geo. Becker . . . . .	Louisville, Ky.
General Manager . . . . .	B. M. Stark . . . . .	Louisville, Ky.
Consulting Engineer . . . . .	R. Montpart . . . . .	Louisville, Ky.
Chief Engineer . . . . .	W. H. Courtenay . . . . .	Louisville, Ky.
Supt. of Transportation . . . . .	C. B. Phelps . . . . .	Louisville, Ky.
Traffic Manager . . . . .	C. B. Compton . . . . .	Louisville, Ky.
General Freight Agent . . . . .	D. M. Goodwyn . . . . .	Louisville, Ky.
General Passenger Agent . . . . .	C. L. Stone . . . . .	Louisville, Ky.
General Baggage Agent . . . . .	Wm. P. Hines . . . . .	Louisville, Ky.
Division Superintendent . . . . .	O. P. Hollingsworth . . . . .	Middlesboro, Ky.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Cumberland Valley Div.	State Line, Va.-Tenn.	Norton, Va. . . . .		66.15
N. & W. R'y . . . . .	Track in	Norton, Va. . . . .	.77	
Va. & S. W. R'y . . . . .	Nr. Appalachia, Va.	Big Stone Gap, Va.	3.77	4.54
Total . . . . .				70.69

PROPERTY OPERATED.

Name of Every Railroad the Operations of Which are Included in the Income Account.

The following classifications are in order :

- 1. Railroad represented by capital stock : a. Main line. b. Branches and spurs.
- 2. Proprietary companies whose entire capital stock is owned by this company.
- 3. Line operated under lease for specified sum.
- 4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
- 5. Line operated under trackage rights.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.	
	From—	To —			
<i>Classification 1 a :</i>					
Louisville & Nashville Main Stem	Louisville, Ky . . .	Nashville, Tenn . .	185.92	2,659.48	
Knoxville Branch	Lebanon Jct., Ky . .	Sinks, Ky . . . . .	107.22		
Cumberland Valley Div.	Corbin, Ky . . . . .	Norton, Va . . . . .	117.44		
Cincinnati Division . .	Louisville, Ky . . .	Cincinnati, O. . . .	110.43		
	East Louisville, Ky.	S. Louisville, Ky . .	4.13		
Kentucky Division . . .	Covington, Ky . . .	Corbin, Ky . . . . .	185.04		
Memphis Line . . . . .	Memphis Jct., Ky .	Memphis, Tenn . . .	259.13		
	Leewood, Tenn. . . .	Aulon, Tenn . . . .	2.46		
St. Louis Division . . .	Evansville, Ind. . .	E. St. Louis, Ill. . .	162.00		
Henderson Division . .	Edgefield Jct., Tenn	Henderson, Ky . . .	135.22		
Nashville, Florence & Sheffield, Main Line . .	Columbia, Tenn . . .	Sheffield, Ala. . . .	82.13		
Southern Alabama Div.	Selma, Ala . . . . .	Escambia Jct., Ala.	111.09		
Pensacola Division . . .	Flomaton, Ala . . .	Pensacola, Fla . . .	44.64		
Pensacola & Atlantic Division	Pensacola, Fla . . .	River Jct., Fla . . .	160.47		
Mobile & Montgomery Division	Montgomery, Ala . .	Mobile, Ala. . . . .	178.49		
New Orleans & Mobile Division	Mobile, Ala. . . . .	New Orleans, La. . .	140.36		
Alabama Mineral Div. . .	Attalla, Ala. . . . .	Calera, Ala. . . . .	119.07		
Knoxville Division . . .	Corbin, Ky . . . . .	Knoxville, Tenn. . .	104.18		
Atlanta Division . . . .	A.K. & N. Jct., Tenn	Junta, Ga. . . . .	146.94		
	Etowah, Tenn . . . .	Marietta, Ga. . . . .	142.60		
Alabama & Florida Div	Georgiana, Ala. . . .	Graceville, Fla . . .	100.38		
Birmingham Min. Div .	Boyles, Ala. . . . .	Moragne, Ala. . . . .	60.14		
<i>Classification 1 b :</i>					
Alabama Mineral Div	Shelby, Ala. . . . .	Columbiana, Ala. . .	5.84		
	Gilmore Switch, Ala	Gantt's Quarry, Ala	1.72		
	O'Conner Jct., Ala.	Buek, Ala. . . . .	2.90		
	Wewoka Jct., Ala . .	Wewoka, Ala. . . . .	1.37		
	Gladden Jct., Ala. .	Mynatt, Ala. . . . .	2.54		
	Rock Springs, Ala.	Leba, Ala. . . . .	1.65		
Louisville, Harrods Creek & Westport Br.	Louisville, Ky . . .	Pipe Line Ave., Ky.	3.44		
Greensburg Branch . . .	C. & O. Jct., Ky . .	Greensburg, Ky . . .	30.90		
Bardstown & Springfield Branch . . . .	Bardstown Jct., Ky	Springfield, Ky. . .	37.44		
Wilton Branch . . . . .	Wilton Jct., Ky. . .	Lorena, Ky. . . . .	5.16		
Saxton-Jellico Branch . .	Saxton, Ky. . . . .	Jellico, Tenn . . . .	3.22		
Halsey Branch . . . . .	Jellico, Tenn . . . .	Halsey, Ky . . . . .	8.11		
Clear Fork Branch . . .	Trevillon, Tenn. . .	Laurel Fork, Tenn.	2.21		
Hog Camp Branch . . . .	Ilford, Tenn . . . .	Westbourne, Tenn.	2.93		
Cow Creek Branch . . . .	Dossett, Tenn . . . .	Khotan, Tenn . . . .	12.19		
Windrock Branch . . . .	Khotan, Tenn . . . .	Windrock, Tenn. . .	.72		
Cumberland River & Tennessee Branch . . .	C. R. & T. Jct., Ky.	Chenoa, Ky. . . . .	12.35		
Pine Mountain Road . . .	Yingling, Ky. . . . .	Chadman, Ky. . . . .	1.69		
Middlesborough Road . .	Middlesborough, Ky	Ralston Cl Co. Tenn	9.24		
	Stony Fork Jct., Ky	Elwood, Ky. . . . .	5.80		
	Tracks around Mid	dlesborough, Ky. . .	1.18		
	Cole Creek & Stony	Fork Switchbacks .	2.93		
Lexington Branch . . . .	Lagrange, Ky. . . . .	Lexington, Ky. . . .	67.00		
Shelby Cut-off . . . . .	Shelbyville, Ky . . .	Christiansburg, Ky.	8.51		
Shelby Branch . . . . .	Anchorage, Ky. . . .	Shelbyville, Ky. . .	19.10		
Bloomfield Branch . . . .	Shelbyville, Ky . . .	Bloomfield, Ky. . . .	26.72		
Paris & Maysville . . . .	Maysville, Ky. . . .	Paris, Ky. . . . .	49.48		
Paris & Lexington . . . .	Paris Jct., Ky. . . .	Lexington, Ky. . . .	17.86		
Richmond Branch . . . .	Fort Estill Jct . . . .	Rowland, Ky. . . . .	30.43		
Brush Creek Branch . . .	Brush Creek, Ky. . .	Johnetta, Ky. . . . .	4.85		
Clarksville & Princeton Branch . . . . .	Princeton Jct., Ky.	Gracey, Ky. . . . .	82.00		

## PROPERTY OPERATED—CONTINUED.

NAME	TERMINALS		Miles of Line for Each Class of Roads Named	Miles of Line for Each Road Named
	From—	To—		
Clarksville Mineral Br.	Hematite, Tenn. . .	Pond, Tenn. . . . .	31.35	
Shawneetown Branch .	Van Leer, Tenn. . .	Cum'rld Fur., Tenn	6.00	
O'Fallon Branch . . .	McLeansboro Jct, Ill.	Shawneetown, Ill. .	40.70	
Madisonville Branch . .	O'Fallon Jct., Ill . .	O'Fallon, Ill. . . .	6.04	
Montgomery & Prattville Branch . . . .	Madisonville, Ky. .	Provid'ce Mines, Ky	16.10	
West Point Branch . . .	Prattville Jct., Ala.	Prattville, Ala . . .	10.35	
Napier Branch . . . . .	Iron City, Tenn. . .	Pinkney, Tenn. . . .	11.78	
Tenn. & Ala. Min. Br. . .	Napier Jct., Tenn . .	Napier, Tenn. . . . .	10.92	
Sheffield & Tuscumbia Branch . . . . .	T. & A. Jct., Tenn. .	Long Branch, Tenn.	7.32	
Floral Branch . . . . .	Sheffield, Ala. . . .	Tuscumbia, Ala. . .	2.63	
Lakewood Branch . . . .	Duvall, Ala. . . . .	Paxton, Fla. . . . .	23.48	
Bay Minette & Ft. Morgan Road . . . . .	McPhail, Ala. . . . .	Lakewood, Fla. . . .	2.80	
Camden Branch . . . . .	Bay Minette, Ala. . .	Foley, Ala. . . . .	36.52	
Myrtlewood Branch . . .	Camden Jct., Ala . .	Camden, Ala. . . . .	16.55	
Pontchartrain Road . . .	Selma, Ala . . . . .	Myrtlewood, Ala. . .	60.25	
Birmingham Min. Div .	Pontchartrain Jct., La. . . . .	Milneburg, La. . . .	4.96	
	Magella, Ala. . . . .	Brickyard "Y", Ala	8.02	
	Winetka, Ala. . . . .	Steinman, Ala. . . .	3.16	
	Graces, Ala. . . . .	Bessemer, Ala. . . .	11.77	
	Muscoda Jct., Ala . .	Muscoda, Ala . . . .	1.50	
	Blue Creek Jct., Ala.	Blocton Jct., Ala. . .	27.07	
	Yolande, Ala. . . . .	Brookwood, Ala. . .	8.44	
	Chamblee, Ala. . . . .	Goethite, Ala. . . .	3.99	
	Boyles, Ala. . . . .	Bessemer, Ala. . . .	15.74	
	Village Springs, Ala.	Compton, Ala. . . . .	3.32	
	Palmers, Ala. . . . .	Bradford, Ala. . . .	4.40	
	Boyles, Ala. . . . .	Trussville, Ala. . .	17.13	
	Red Gap Jct., Ala. . .	Graces, Ala. . . . .	10.26	
	Tacoa, Ala. . . . .	Gurnee Jct., Ala. . .	10.04	
	Readers, Ala. . . . .	Ferro No. 2, Ala. . .	2.30	
	Vinita, Ala. . . . .	Graves Mine, Ala. .	2.62	
	Hewitt Jct., Ala. . . .	Hewitt, Ala. . . . .	.67	
	Mattawana, Ala. . . .	Deming, Ala. . . . .	1.73	
	Valley Creek, Ala. . .	Virginia, Ala . . . .	2.05	
	North Ala. Jct., Ala.	Searles, Ala. . . . .	3.32	
	Black Cr. Jct., Ala. . .	Banner, Ala. . . . .	17.48	
	Ridgeland, Ala . . . .	Arcadia, Ala . . . .	1.32	
	Mineral Springs, Ala	Dunn, Ala . . . . .	1.08	
	Mineral Springs, Ala	Rilma, Ala . . . . .	2.30	
	Crocker Jct., Ala. . .	Durant, Ala . . . .	2.59	
	Udora, Ala. . . . .	Erskine, Ala . . . .	.73	
	Chetopa, Ala. . . . .	Sayre Mines, Ala. . .	3.55	
	Connellsville J't., Ala	Connellsville, Ala. .	1.77	
	Coffee Jct., Ala . . . .	Martaban, Ala . . . .	1.03	
	Abernant, Ala. . . . .	Rock Castle, Ala. . .	1.59	
	Dolcito Jct., Ala . . .	Dolcito, Ala . . . .	.96	
	Dixiana Jct., Ala . . .	Dixiana, Ala . . . .	.52	
	Mossboro, Ala. . . . .	Toluca, Ala . . . . .	.62	
	Morrow's Gap, Ala . .	Carbo, Ala . . . . .	.83	
	Spring Gap, I, Ala . .	Skyhy, Ala . . . . .	1.60	
	Altoona, Ala. . . . .	Schuyler, Ala . . . .	1.14	
Mentor-McGhee Cut-off	Mentor, Tenn . . . .	Greenback, Tenn . .	17.76	
Greenback Road . . . .	Greenback, Tenn. . .	Jena, Tenn . . . . .	1.14	
Murphy Branch . . . .	Murphy Jct., Ga. . . .	Murphy, N. C . . . .	23.41	918.18
<i>Classification 2:</i>				
Owensboro & Nash. R'y	Owensboro, Ky . . . .	Adairville, Ky . . . .	83.46	
	Penrod, Ky. . . . .	Mud Riv'r Mines, Ky	4.64	
Long Branch Coal Road	Curley Jct., Ala. . . .	Lehigh No. 2, Ala. . .	7.86	
Stouts Mountain Road .	Stouts Mtn. Jct., Ala	Stouts Mtn., Ala . . .	5.95	101.91
<i>Classification 3:</i>				
Nash. & Decatur Road .	Nashville, Tenn. . . .	M. & C. Jct., Ala . .		119.24
<i>Classification 4:</i>				
South & North Ala. R'd	Decatur, Ala. . . . .	Montgomery, Ala . .	182.67	
	Elmore, Ala. . . . .	Wetumpka, Ala . . . .	6.30	
	Hogeland Jct., Ala . .	El Vista, Ala . . . .	.98	
	Fedora, Ala. . . . .	Indio, Ala . . . . .	2.95	



## PROPERTY OPERATED—CONTINUED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Glasgow Railway . . .	Glasgow Jct. . . .	Glasgow, Ky . . . .	10.50	224.35
Elkton & Guthrie Road	Elkton Jct., Ky. . .	Guthrie, Ky . . . .	10.92	
Henderson Bridge & R'd & Conn. Tracks . . . .	Henderson, Ky . . .	Howell, Ind . . . .	10.03	
<i>Classification 5:</i>				
Southern Railway . . .	M. & C. Jct., Ala. . .	Decatur, Ala . . . .	1.56	182.39
	Furnace Jct., Ala. . .	Sheffield, Ala . . . .	2.85	
	Gurnee Jct., Ala. . .	Blocton, Ala . . . .	14.30	
	Seymour, Ala . . . .	End of track . . . .	3.91	
	Ardela, Ala . . . . .	Hansell, Ala . . . .	2.90	
	Aden, Ala. . . . .	Masena, Ala . . . .	3.83	
	Track in Nashville,	Tenn. . . . .	1.15	
L. & N. Terminal Co . .	Wellington, Ala. . .	Cartersville, Ga. . .	77.57	
Atlanta & Birmingham	Track in Norton, Va		.77	
Air Line R'y . . . . .	Appalachia, Va. . . .	Big Stone Gap Fur-	3.77	
Norfolk & Western R'y		nace, Va . . . . .	5.46	
Va. & Southwestern R'y	Aulon, Tenn. . . . .	S. Memphis, Tenn . .	48.09	
	Junta, Ga. . . . .	Atlanta, Ga . . . . .	1.70	
	Moragne, Ala . . . .	Attalla, Ala . . . .	.11	
	Track at E. St. Louis,	Ill . . . . .	.11	
B. & O. S. W. R'y	Relay Depot, E. St.	Union Station, St.	3.84	
Terminal Road Ass'n,	Louis, Ill. . . . .	Louis, Mo . . . . .	.70	
St. Louis . . . . .	Track at Selma,	Ala. . . . .	2.18	
Western R'y of Ala. . .	Cent. Union Depot,	Covington, Ky . . . .	7.70	
Cov. & Cin. Road & Tr.	Cincinnati, O. . . .	Prospect, Ky . . . .		
& Bridge Co . . . . .				
Louisville & Interurban	Pipe Line Av., Ky..			
Railway . . . . .				
	Total mileage	operated . . . . .		4,205.55

## EXPLANATORY REMARKS.

*Statement Accounting for Difference in Mileage Reported to the Commission for Year Ended June 30, 1905, and that Reported for Year Ended June 30, 1906.*

Mileage as reported June 30, 1905 . . . . . 4,101.05

*To which add:*

Remeasurements and reclassifications of existing tracks not heretofore shown:

July 1, 1905. Knoxville Division—Wilton Branch—Reclassification and

remeasurement . . . . . .75

J. B. E. & N.—Reclassification and remeasurement . . . . .32

Hog Camp Spur—Remeasurement . . . . . .10

(Classification 1 b) . . . . . 1.17

Alabama Mineral Division—A. & B. Air Line—Remeasurement.

(Classification 5) . . . . . .11

1.28

*From which deduct:*

Cincinnati Division—L. H. C. & W. Branch—Remeasurement . . . . . .02

Pontchartrain Railroad . . . . . .22

(Classification 1 b) . . . . . .24

Henderson Division—Henderson Bridge and Railroad—Remeasurement.

(Classification 4) . . . . . .03

## EXPLANATORY REMARKS—CONTINUED.

Alabama Mineral Division—Lumberton Branch—Part of line abandoned.			
(Classification 1 b) . . . . .	3.05	3.32	
Net deductions as of July 1, 1905 . . . . .			2.04
Mileage July 1, 1905 . . . . .			4,099.01
<i>Add—</i>			
Nov. 1, 1905. Cumberland Valley Division—Pine Mountain Railway purchased from Bell Jellico Coal Company . . . . .			1.69
Dec. 17, 1905. A. K. & N. Division (now Atlanta Division), (account Mentor-McGhee cut-off), now shown A. K. & N. Junction, Tenn., to Etowah, Tenn., (via new cut-off and to Junction switch of old line to Marietta at Etowah).			
(Classification 1 a) . . . . .	59.27		
Etowah to Marietta.			
(Classification 1 a) . . . . .	142.60		
Mentor to Greenback.			
(Classification 1 b) . . . . .	17.76		
Greenback to Jena.			
(Classification 1 b) . . . . .	1.14	220.77	
<i>Less—</i>			
Mileage A. K. & N. Division (formerly shown A. K. & N. Junction) to Marietta . . . . .		204.69	
(Classification 1 a)—Decrease . . . . .	2.82		
(Classification 1 b)—Increase . . . . .	18.90		16.08
			4,116.78
<i>Add—</i>			
Mar. 22, 1906. Henderson Division—Account revision Baker's Hill.			
(Classification 1 a) . . . . .			.46
			4,117.24
<i>Add—</i>			
April 1, 1906. A. K. & N. Division, account new Cartersville line now shown—(Completed).			
New Lines:			
A. K. & N. Junction to Junta, Ga.			
(Classification 1 a) . . . . .	146.94		
Mentor to Jena.			
(Classification 1 b) . . . . .	18.90		
Junta to Atlanta, (N. C. & St. L. trackage).			
(Classification 5) . . . . .	48.09	213.93	
Old Line:			
Etowah to Marietta . . . . .	142.60		
Murphy Junction to Murphy . . . . .	23.41	166.01	
			379.94
<i>Less—</i>			
Formerly shown . . . . .	220.77		
Marietta to Atlanta (N. C. & St. Louis trackage) . . . . .	20.49		
Murphy Junction to Murphy . . . . .	23.41	264.67	
(Classification 1 a) . . . . .	87.67		115.27
(Classification 5) . . . . .	27.60		
<i>Less—</i>			
Southern Alabama Division—Camden Branch—Rearrangement.			
(Classification 1 b) . . . . .		.06	
Eastern Railway of Alabama—(Operations ceased).			
(Classification 4) . . . . .	19.80		

## EXPLANATORY REMARKS—CONTINUED.

## Alabama Northern Railway—(Operations ceased).

(Classification 4) . . . . .	7.10	26.95	88.31
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Total mileage operated June 30, 1906 . . . . .			4,205.55
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NOTE.—The following changes have been made in Classifications since report for 1905, which involved no changes in mileage operated:

Knoxville Branch—Line, Saxton to Jellico, 3.22 miles; formerly shown as part of line Lebanon Junction to Jellico. (Classification 1 a is now shown under Classification 1 b).

*Recapitulation of Changes During Year Ended June 30, 1906, by Classification.*

Classification 1 a—Report 1905 . . . . .			Miles. 2,577.39
<i>Additions and deductions:</i>			
A. K. & N. Division—(Atlanta Division) . . . . .	Inc.	Dec.	
Henderson Division . . . . .	87.67	2.82	
Knoxville Branch—(Reclassified) . . . . .	.46		
		3.22	
Net Increase for year . . . . .			82.09
Total Classification 1 a—Report 1906 . . . . .			2,659.48
Classification 1 b—Report 1905 . . . . .			896.55
<i>Additions—</i>			
Knoxville Branch—(Reclassified) . . . . .	3.22		
Knoxville Division—Wilton Branch—(Reclassified and remeasured) . . . . .	.75		
J. B. E. & N.—(Reclassified and remeasured) . . . . .	.32		
Hog Camp Spur—(Remeasurement) . . . . .	.10		
Cumberland Valley—Pine Mountain Railroad—(Purchased) . . . . .	1.69		
A. K. & N. Division . . . . .	18.90		
	24.98		
<i>Deductions—</i>			
Alabama Mineral Division—Lumberton Branch . . . . .	3.05		
Southern Alabama—Camden Branch . . . . .	.06		
Cincinnati Division—L. H. C. & W. . . . .	.02		
Pontchartrain Railroad . . . . .	.22	3.35	
Net Increase for year . . . . .			21.63
Total Classification 1 b—Report 1906 . . . . .			918.18
Classification 2—no change . . . . .			101.91
Classification 3—no change . . . . .			119.24
Classification 4—Report 1905 . . . . .			251.28
<i>Deduct—</i>			
Henderson Division—Henderson Bridge and Railroad—(Remeasurement) . . . . .	.03		
Eastern Railway of Alabama—(Operations ceased) . . . . .	19.80		
Alabama Northern Railway—(Operations ceased) . . . . .	7.10	28.93	
Total Classification 4—Report 1906 . . . . .			224.35
Classification 5—Report 1905 . . . . .			154.68
<i>Add—</i>			
Alabama Mineral Division—A. & B. Air Line—(Remeasurement) . . . . .	.11		
Atlanta, Knoxville and Northern Division—N. C. & St. L. Railway . . . . .	27.60		
Increase for year . . . . .			27.71
Total Classification 5—Report 1906 . . . . .			182.39
Total mileage Report . 1906 . . . . .			4,205.55

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The Atlantic Coast Line Railroad Company owns a majority of stock in this company being 306,000 shares, which is held in the name of the New York Security and Trust Company, trustee, in a collateral trust indenture, dated November 1, 1902, made by the Atlantic Coast Line Railroad Company, and subject to the terms of said indenture.

## EXPLANATORY REMARKS.

Stock actually issued and outstanding . . . . .	\$ 60,917,920
Liabilities for stock not yet issued, but on which dividends accrue . . . . .	82,980
Total . . . . .	\$ 60,000,000

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock and un- issued liability—Com.	600,000	\$ 100 00	\$60,000,000	\$60,000,000	8 per cent.	\$1,800,000
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for payment of stock dividends . . . . .	1					
Total . . . . .	1		608,171.2			

**FUNDED DEBT.**  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Rate	INTEREST		
	Date of Issue	When Due					When Payable	Amount Accrued During Year	Amount Paid During Year
<i>Mortgages on Railroads:</i>									
Mayv. & Lexington N. D.	Jan. 1876	Jan. 1908	\$ 1,000,000	\$ 1,000,000	\$ 65,000	7 per cent.	Jan. & July	\$ 14,000 00	\$ 27,825 00
Cecilina Branch 1st Mort	Mar. 1877	Mar. 1907	1,000,000	1,000,000	892,000	7	Mar. & Sept.	6,308 34	6,685 00
L. C. & L. 2nd Mort	Oct. 1877	Oct. 1907	2,400,000	2,400,000	1,600,000	7	Apr. & Oct.	62,440 00	62,180 50
E. H. & N. 1st Mort	Dec. 1879	Dec. 1918	800,000	800,000	875,000	8	June & Dec.	97,576 00	100,950 00
Pensa. Div. 1st Mort	Mar. 1880	Mar. 1920	3,500,000	3,500,000	3,500,000	6	Mar. & Sept.	24,140 00	27,300 00
S. E. & St. L. 1st Mort	Aug. 1881	Aug. 1921	3,000,000	3,000,000	1,623,000	6	Mar. & Sept.	210,000 00	209,370 00
Pensa. & Atl. R'd 1st Mort	May 1881	May 1921	5,000,000	5,000,000	1,623,000	6	Feb. & Aug.	91,380 00	91,230 00
N. O. M. & T. 1st Mort	Oct. 1881	Oct. 1920	1,000,000	1,000,000	6,000,000	6	Jan. & July	300,000 00	299,850 00
N. O. M. & T. 2nd Mort	June 1881	June 1920	12,587,000	12,587,000	1,000,000	6	Jan. & July	60,000 00	60,940 00
General mortgage Henderson Br. Co. 1st Mort.	Sept. 1881	Sept. 1921	2,000,000	2,000,000	7,461,000	6	June & Dec.	468,670 00	473,220 00
L. C. & L. R'y Gen. Mort	Nov. 1881	Nov. 1931	7,000,000	3,258,000	1,414,000	6	Mar. & Sept.	148,610 00	143,640 00
First Mort. 5% fifty-year	April 1887	May 1937	3,500,000	1,761,000	3,258,000	4%	May & Nov.	67,460 00	67,376 00
N. F. & S. 1st Mort	Aug. 1887	Aug. 1937	2,600,000	2,085,000	1,749,000	6	May & Nov.	90,800 00	90,725 00
Unified fifty-year 4%	June 1890	July 1940	75,000,000	58,985,000	1,903,000	5	Feb. & Aug.	1,415,714 46	1,355,480 00
L. & N. & M. & M. 4%	Sept. 1896	Sept. 1945	6,000,000	4,000,000	4,000,000	4%	Jan. & July	180,000 00	179,977 50
A. K. & N. R'y 1st Mort	Dec. 1906	Dec. 1946	1,500,000	1,000,000	998,000	5	Mar. & Sept.	49,350 00	48,750 00
A. K. & C. Div. gold 4%	April 1906	May 1956	50,000,000	19,155,000	10,000,000	4	June & Dec.	151,111 11	148,600 00
A. E. & St. L. 2nd Mort	Jan. 1907	Jan. 1967	3,000,000	3,000,000	2,999,000	3	May & Nov.	68,970 00	68,970 00
Kentucky Cent. 1st Mort	July 1907	July 1967	7,000,000	6,742,000	6,698,000	4	Jan. & July	267,920 00	269,140 00
A. K. & N. R'y 1st Con. Mort	Nov. 1901	Mar. 2002	2,280,000	1,280,000	500,000	4	Mar. & Sept.	20,000 00	20,200 00
			\$ 190,280,000	\$ 139,387,000	\$ 91,677,000			\$ 3,842,338 90	\$ 3,853,478 00

FUNDED DEBT—CONTINUED.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	INTEREST			
	Date of Issue	When Due				Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Mortgages on Property: Newport & Cin'tl Br. Gen'l.	July 1885	July 1945	\$ 1,500,000	\$ 1,400,000	\$ 1,400,000	4% percent.	Jan. & July	\$ 68,000 00	\$ 62,776 00
Collateral Trust Bonds: L. & N. 6% Sinking Fund.	April 1880	April 1910	\$ 2,000,000	\$ 2,000,000	\$ 1,884,000	6 percent.	Apr. & Oct.	\$ 113,325 00	\$ 113,330 00
4-20 Collateral Trust . . .	April 1903	Apr. 1908-23	30,000,000	23,000,000	23,000,000	"	Apr. & Oct.	920,000 00	918,100 00
First Mort. 5% Trust . . .	May 1888	Nov. 1881	7,000,000	5,129,000	4,706,000	"	May & Nov.	235,250 00	238,625 00
Il. & N. Son. Mon. Coll. Jt. 4%	July 1902	July 1963	7,750,000	6,913,500	1 5,870,500	"	Jan. & July	1 234,620 00	234,620 00
Total Interest-Bearing Bonded Debt, L. & N. R. Co. . . . .			\$ 46,750,000	\$ 38,042,500	\$ 35,459,500			\$1,503,395 00	\$1,503,475 00
Mortgage Bonds, Miscellaneous Obligations, Income Bonds:			\$ 244,530,000	\$ 170,829,500	\$ 128,538,500			\$5,408,733 90	\$5,419,728 00
Grand total . . . . .			\$ 244,530,000	\$ 170,829,500	\$ 128,538,500			\$5,408,733 90	\$5,419,728 00

\* In "Outstanding Bonds" in the preceding statement are included \$35,000 Cecilia Branch Bonds, which have been drawn for Sinking Fund due March 1, 1906, payment of which will not be due until September 1, 1906, on which date interest will cease.

† Not taken into L. N. & R. Co.'s account until June 30, 1904, covered by separate financial report of the Henderson Bridge and Railroad Co.

‡ Louisville and Nashville Railroad Company's one-half liability, the Southern Railway Company being liable for the other half.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 170,829,500 00	\$ 128,538,500 00	\$ 5,408,733 90	\$ 5,419,728 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Cash . . . . .	\$ 8,808,272 42	Audited vouchers and accounts	\$4,190,163 32
Bills receivable . . . . .	221,047 42	Wages and salaries . . . . .	
Due from agents . . . . .	916,176 15	Net traffic balances due to other companies . . . . .	90,671 31
Due from solvent companies and individuals . . . . .	2,292,627 23	Dividends not called for . . . . .	1,845,384 10
Total—Cash and current assets . . . . .	\$12,236,123 22	Matured interest coupons unpaid (including coupons due July 1) . . . . .	1,257,455 24
Total . . . . .	\$12,236,123 22	Rents due July 1 . . . . .	59,030 66
		Miscellaneous . . . . .	106,728 67
		Total—Current liabilities . . . . .	\$7,549,433 30
		Balance—Cash assets . . . . .	4,686,689 92
		Total . . . . .	\$12,236,123 22

Materials and supplies on hand , \$5,460,015.49.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 60,000,000 00	\$ 60,000,000 00		3,954.47	\$ 15,173
Bonds . . . . .	128,536,500 00	128,536,500 00		3,954.47	32,504
Total . . . . .	\$ 188,536,500 00	\$ 188,536,500 00		3,954.47	\$ 47,677

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Louisville & Nashville R. R. Co . . . . .	\$ 60,000,000 00	\$128,536,500 00	\$188,536,500 00	3,954.47	\$ 47,677
Nashville & Decatur R. R . . . . .	3,553,750 00		3,553,750 00	119.24	29,803
South & North Ala. R.R. . . . .	3,483,600 00	11,920,000 00	15,403,600 00	192.90	79,852
Glasgow R'y . . . . .	247,525 00		247,525 00	10.50	23,574
Elkton & Guthrie R. R. . . . .	47,372 25	25,000 00	72,372 25	10.92	6,627
Henderson Bridge Co . . . . .	1,000,000 00	2,000,000 00	3,000,000 00	10.03	299,103
Grand Total . . . . .	\$ 68,332,247 25	\$142,481,500 00	\$210,813,747 25	4,298.06	\$ 49,049

EXPLANATORY REMARKS.

The mileage shown does not correspond with mileage shown on Table "C" for the following reasons:

Mileage shown on Table "C" . . . . .	3,852.56
Mileage of following roads, covered by mortgage included in bonded debt, the entire capital stock of each of which roads is owned by the L. & N. R. R. Co.: . . . . .	
Owensboro & Nashville R'y . . . . .	88.10
Stouts Mountain Railroad . . . . .	5.95
Long Branch Coal Railroad . . . . .	7.89
	101.91
	3,954.47

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS

ITEM	EXPENDITURES DURING YEAR			
	Not Included in Operating Expenses		Total Cost	
	Included In Operating Expenses	Charged to Income Account as Permanent Improvements	to June 30, 1906	to June 30, 1906
<i>Construction:</i>				
Right of way and station grounds . . . . .	\$ 13,448 36			
Real estate . . . . .	24,432 06			
Grading . . . . .	36,945 61			
Tunnels . . . . .	34,814 64			
Bridges, trestles and culverts . . . . .	167,448 23			
Rails . . . . .	103,612 06			
Ballast . . . . .	42,209 11			
Second track . . . . .	26,000 00			
Fencing right of way . . . . .	24,737 60			
Sidings and yard extensions . . . . .	559,839 07			
Interlocking or signal apparatus . . . . .	12,908 16			
Telegraph lines . . . . .	11,024 02			
Station buildings and fixtures . . . . .	109,417 17			
Shops, roundhouses and turntables . . . . .	39,044 21			
Shop machinery and tools . . . . .	24,630 12			
Water stations . . . . .	20,230 36			
Fuel stations . . . . .	61,025 38			
Docks and wharves . . . . .	2,445 36			
Miscellaneous structures . . . . .	132,003 84			
<b>Total construction . . . . .</b>	<b>\$ 1,445,104 04</b>			



[illegible]

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 43,008,996 23	
Less operating expenses . . . . .	30,933,463 71	
Income from operation . . . . .		\$ 12,075,532 52
Dividends on stock owned . . . . .	\$ 645,183 27	
Interest on bonds owned . . . . .	622,785 65	
Miscellaneous income . . . . .	752,457 14	
Income from other sources . . . . .		\$ 2,020,426 06
Total Income . . . . .		\$ 14,095,958 58
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 5,408,733 90	
Interest on real estate mortgages . . . . .	30,850 00	
Rents paid for lease of road . . . . .	952,791 54	
Taxes . . . . .	1,077,387 71	
Other deductions:		
Sinking fund payments . . . . .	\$ 241,849 99	
Reserve for doubtful accounts . . . . .	35,970 93	277,820 92
Total deductions from income . . . . .		\$ 7,747,584 07
Net Income . . . . .		\$ 6,348,374 51
Dividends, 6 per cent., common stock . . . . .	\$ 3,600,000 00	
Total . . . . .		\$ 3,600,000 00
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 2,748,374 51
Surplus on June 30, 1905 . . . . .		14,899,106 26
Surplus on June 30, 1905 . . . . .		\$ 17,647,480 77
Additions for year . . . . .	\$ 891,910 69	
Deductions for year . . . . .	409,345 64	482,565 05
Surplus on June 30, 1906 . . . . .		\$ 18,130,045 82

## EXPLANATORY REMARKS.

*Additions for the year:*

Sinking fund payments, for which no bonds are received, charged to income account, viz:

Pensacola Division, first mortgage . . . . .	\$ 15,750 00	
L. & N. South and North Alabama, trust deed . . . . .	20,000 00	
Pensacola and Atlantic R. R., first mortgage . . . . .	69,300 00	
Cecilia Branch mortgage . . . . .	65,000 00	
		\$170,050 00

Amount of premium on bonds redeemed for sinking funds for which no bonds were received . . . . .	43,300 00
Amount of interest accrued on company's bonds in sinking funds . . . . .	28,499 99
Amount of premium received on unified bonds sold during year . . . . .	85,100 00
Amount of assets of the Conecuh Land and Lumber Co. distributed to stockholders—(L. & N. R. R. Co. sole owner of stock) . . . . .	53,884 00
Amount refunded by Pullman Company for excess mileage paid on sleeping cars prior to June 20, 1905 . . . . .	20,011 20
Amount representing profit from operation of Newport and Cincinnati bridge from time acquired until the operation of the property was taken into L. & N. R. R. accounts . . . . .	11,431 87
Amount of over-run in fuel stock, C. V., May, 1905, which was not adjusted in 1905—account pending investigation . . . . .	10,911 90
Amount received from Southern Railway for interest account Clear Fork Branch, accruing prior to July 1, 1905 . . . . .	14,581 98
Amount of credits account of sundry adjustments in account "Material, property of company, in private sidings" during the year . . . . .	10,863 49

## EXPLANATORY REMARKS—CONTINUED.

*Additions for the year—Continued :*

Amount received in settlement of claim against Josiah Morris & Co., bankers, which account was charged to profit and loss June 30, 1904 . . . . .	\$ 6,985 97	
Amount of adjustment of taxes for year 1904, Henderson Bridge Company, originally paid by the L. & N. R. R. Co. . . . .	3,911 35	
Sale of lands in State of Alabama . . . . .	42,150 48	
Unpaid amounts on audited pay-rolls prior to July 1, 1901, closed off, . . . . .	7,288 67	
Income from operation of Georgia Railroad lease, and income from leased securities for year ended June 30, 1906 . . . . .	147,093 52	
For adjustment of accounts with subsidiary companies . . . . .	224,613 15	
Sundry credits and amounts realized from various sources . . . . .	11,232 52	
		\$891,910 69

*Deductions for the year :*

Ten per cent. premium on bonds redeemed for sinking funds . . .	\$ 53,300 00	
Bonds purchased by trustees of sinking funds brought to par on ledger . . . . .	1,860 50	
Discount on Atlanta, Knoxville and Cincinnati Division bonds sold during year . . . . .	250,000 00	
Taxes for prior years paid this year . . . . .	\$ 6,958 06	
Less taxes for prior years refunded . . . . .	3,004 19	
	3,953 87	
Reserve for depreciation of mine tracks . . . . .	100,000 00	
Sundry debits from various sources . . . . .	231 27	409,345 64
Net additions for year . . . . .		\$ 482,565 05

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 102,273 40		
Repayments . . . . .		\$ 489 46	
Total passenger revenue . . . . .			\$ 101,783 94
Mail . . . . .			8,178 75
Express . . . . .			6,099 56
Extra baggage and storage . . . . .			1,228 04
Other items . . . . .			89 80
Total passenger earnings . . . . .			\$ 117,380 09
<i>Freight:</i>			
Freight revenue . . . . .	\$ 532,879 95		
Repayments . . . . .		\$ 8,852 61	
Total freight revenue . . . . .			\$ 524,027 34
Total freight earnings . . . . .			\$ 524,027 34
Total passenger and freight earnings . . . . .			\$ 641,407 43
<i>Other Earnings from Operation :</i>			
Telegraph and telephone companies . . . . .			\$ 118 49
Rents from tracks, yards and terminals . . . . .			9,913 94
Rents not otherwise provided for . . . . .			287 06
Other sources . . . . .			4,982 42
Total other earnings . . . . .			\$ 15,301 91
Total gross earnings from operation—Virginia . . . . .			\$ 656,709 34
Total gross earnings from operation—Entire line . . . . .			\$ 43,008,996 23

## STOCKS OWNED.

A. *Railway Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Atlanta Belt Line Co . . . . .	\$ 200,000 00	4 per cent.	\$ 8,000 00	\$ 200,000 00
Augusta Belt R'y . . . . .	32,500 00	25 per cent.	8,125 00	32,275 67
Augusta & Summerville R. R. . . . .	25,000 00	. . . . .	. . . . .	9,527 50
Augusta Union Station Co . . . . .	12,500 00	. . . . .	25 00	625 00
Bay Minette & Ft. Morgan R. R. . . . .	50,000 00	. . . . .	. . . . .	5 00
Birmingham Southern R. R. preferred . . . . .	300,000 00	. . . . .	. . . . .	300,000 00
Birmingham Southern R. R. common . . . . .	300,000 00	5 per cent.	32,760 65	300,000 00
Central Transfer R'y & Storage Co. . . . .	25,000 00	4 per cent.	1,000 00	11,354 65
Chicago, Indianapolis & Lou. R'y p'd . . . . .	1,936,700 00	4 per cent.	77,468 00	} 6,008,533 62
Chicago, Indianapolis & Lou. R'y com . . . . .	4,903,450 00	3 per cent.	147,103 50	
Clear Fork R. R. . . . .	10,000 00	. . . . .	. . . . .	10 00
Elkton & Guthrie R. R. . . . .	17,275 00	. . . . .	. . . . .	15,175 00
Goodlettsville & Greenbrier R. R. . . . .	10,000 00	. . . . .	. . . . .	10 00
Long Branch Coal R. R. . . . .	50,000 00	. . . . .	. . . . .	10 00
Louisville & Nashville Terminal Co . . . . .	100,000 00	. . . . .	. . . . .	20 00
Louisy., Henderson & St. L. R'y p'd . . . . .	706,081 03	. . . . .	. . . . .	231,454 50
Louisy., Henderson & St. L. R'y com . . . . .	1,318,385 50	. . . . .	. . . . .	216,084 23
Madisonville, Hartf. & Eastern R. R. . . . .	50,000 00	. . . . .	. . . . .	10.00
Memphis Terminal Co . . . . .	50,000 00	. . . . .	. . . . .	5 00
Milledgeville R'y . . . . .	15,000 00	. . . . .	. . . . .	17,500 00
Missouri & Illinois Bridge & Belt Co . . . . .	17,000 00	. . . . .	. . . . .	17,000 00
Monroe Railroad . . . . .	50,000 00	. . . . .	. . . . .	5 00
Morganfield & Atlantic R. R. . . . .	50,000 00	. . . . .	. . . . .	10 00
Nashville & Decatur R. R. . . . .	1,979,600 00	. . . . .	. . . . .	1,964,826 01
Nashville, Chatt. & St. Louis R'y . . . . .	7,177,600 00	4 per cent.	358,880 00	6,597,525 25
Owensboro & Nashv. R. R. common . . . . .	1,156,524 99	. . . . .	. . . . .	308,330 25
Pine Mountain R. R. . . . .	10,000 00	. . . . .	. . . . .	10 00
South & North Ala. R. R. preferred . . . . .	2,000,000 00	. . . . .	. . . . .	5 00
South & North Ala. R. R. common . . . . .	1,133,433 33	. . . . .	. . . . .	5 00
Terminal R. R. Association of St. L. . . . .	205,800 00	. . . . .	. . . . .	10 00
Sundry other stocks . . . . .	8,300 00	. . . . .	. . . . .	4,160 08
Total . . . . .	\$23,900,149 85	. . . . .	\$ 633,362 15	\$ 16,234,486 76

B. *Other Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Atlantic Compress Co . . . . .	\$ 5,000 00	. . . . .	. . . . .	\$ 5,000 00
Colossal Cavern Co . . . . .	25,000 00	. . . . .	. . . . .	10 00
Gulf Transit Co . . . . .	82,300 00	. . . . .	. . . . .	10 00
Ky. Public Elevator Co. com . . . . .	28,000 00	6 per cent.	\$ 1,680 00	28,000 00
Louisiana Purchase Exposition Co . . . . .	30,000 00	. . . . .	. . . . .	10 00
Louisville Property Co . . . . .	50,000 00	. . . . .	. . . . .	10 00
Republic Iron & Steel Co. preferred . . . . .	46,100 00	8.65 per c't	3,976 12	48,679 90
Republic Iron & Steel Co. common . . . . .	46,100 00	. . . . .	. . . . .	15,706 13
St. L. & Tenn. River Packet Co . . . . .	27,700 00	5 per cent.	6,165 00	31,553 31
Tennessee River Packet Co . . . . .	25,200 00	. . . . .	. . . . .	10 00
Whitley Coal Co . . . . .	48,300 00	. . . . .	. . . . .	10 00
Total . . . . .	\$ 413,700 00	. . . . .	\$ 11,821 12	\$ 128,999 34
Grand Total—A and B . . . . .	\$24,313,849 85	. . . . .	\$ 645,183 27	\$ 16,363,486 10

## BONDS OWNED.

A. *Railway Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Augusta Union Station Co. 4 p. c. . . .	x	4 per cent.	\$ 740 00	
Bay Minette & Ft. Morgan R. R. 1st mortgage . . . . .	\$ 225,000 00	4 per cent.		\$ 225,000 00
Carrollton & Worthv. R. R. Co. 5 p. c. . . .	14,100 00	5 per cent.	812 50	13,485 00
Charleston Terminal Co. 50-year gold . . . .	300,000 00		12,000 00	276,800 00
Central Trans. R'y & Storage Co. . . . .	10,000 00	6 per cent.	500 00	10,000 00
Elkton & Gutherie R. R. 1st mortgage . . . .	25,000 00	5 per cent.	1,250 00	25,000 00
Louisville & Nashville Terminal Co. 50-year gold . . . . .	2,535,000 00	4 per cent.	101,359 15	2,535,000 00
Monroe R. R. Co. 1st mortgage 4 p. c. . . .	34,000 00	4 per cent.	1,360 00	46,741 47
Nashville, Chatta. & St. L. R'y Issues . . . .	66,000 00	6 & 5 "	3,320 00	66,000 00
Owensboro & Nashville R'y 1st mortgage . . . .	1,200,000 00	6 per cent.		1,200,000 00
South & North Ala. R'd 5 p. c. consol. . . .	4,753,000 00	5 per cent.	237,650 00	4,753,000 00
South & North Ala. R'd Imp. 5 p. c. . . .	1,920,000 00	5 per cent.	96,000 00	1,920,000 00
South & North Ala. R'd 2nd mortgage 6 p. c. . . .	2,000,000 00	6 per cent.	120,000 00	2,000,000 00
Yellow River R'd 1st mortgage . . . .	**	4 per cent.	5,600 00	
Total . . . . .	\$13,082,100 00		\$ 580,591 65	\$13,071,026 47

B. *Other Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
City of Bowling Green 5 p. c. . . . .	\$ 3,000 00	5 per cent.	\$ 150 00	\$ 3,000 00
Jackson Lumber Co. 5 p. c. . . . .	600,000 00	5 per cent.	34,166 66	586,200 00
Muhlenberg Co. Ky. 5 p. c. refunding . . . .	25,000 00	5 per cent.	1,250 00	25,000 00
National Coal and Iron Co. 5 p. c. . . . .	74,000 00	5 per cent.	3,908 34	74,000 00
Sloss, Iron & Steel Co. 1st mort. . . . .	43,000 00	6 per cent.	2,580 00	34,400 00
Sundry other bonds and scrip . . . . .	2,930 94		139 00	2,930 94
Total . . . . .	\$ 747,930 94		\$ 42,194 00	\$ 725,530 94
Grand total—A and B . . . . .	\$13,830,030 94		\$ 622,785 65	\$13,796,557 94

x Bonds sold during the year.

\*\* Property merged into L. &amp; N. Railroad as of June 30, 1906.

RENTALS RECEIVED.

*Rents Received from Lease of Tracks, Yards and Terminals.*

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total Va. Pro- portion
Tracks: . . .	Cumberland Gap Tunnel . Appalachia to Norton . . Midd. to K. C. G. & L. Jct .	Southern Railway . . Va. & S. W. R'y. Southern Railway . .	\$ 8,801 73 1,388 89 3,145 74	
Total . . .	Virginia proportion, 51.97%	. . . . .	\$ 13,314 36	\$ 6,919 47
Yards: . . . .	Near Big Stone Gap, Va. .	Big Stone Gap and Powells' Valley R'y.	\$ 77 06	
Total . . .	Virginia proportion, 51.97%	. . . . .	\$ 77 06	40 05
Terminals: .	Facilities at Middlesboro . Buildg. and tracks at Midd. Pass. sta. at Appalachia . Depot at Cumb. Gap . Building and track at Cum- berland Gap . . . . .	Southern Railway . . Southern Railway . . Va. & S. W. R'y. . . . Southern Railway . . Southern Railway . .	\$ 4,541 40 784 37 26 00 315 96 17 13	
Total . . .	. . . . .	. . . . .	\$ 5,684 86	2,964 42
Grand total rents received . . . . .			\$ 19,076 28	\$ 9,913 94

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Rent Clarksville and Princeton Division . . . . .	\$ 12,039 70
Rent Paducah and Memphis Division . . . . .	204,474 28
Rent St. Louis property . . . . .	25,316 36
Rent equipment . . . . .	324,563 86
Rent various sources . . . . .	43,981 50
Interest from various sources . . . . .	142,081 44
Total . . . . .	\$ 752,457 14

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 2,915,250 76
Renewals of rails . . . . .	219,208 96
Renewals of ties . . . . .	633,198 83
Repairs and renewals of bridges and culverts . . . . .	826,250 48
Repairs and renewals of fences, road crossings, signs, and cattle guards . . . . .	121,624 17
Repairs and renewals of buildings and fixtures . . . . .	985,217 71
Repairs and renewals of docks and wharves . . . . .	42,633 20
Repairs and renewals of telegraph . . . . .	15,822 85
Stationery and printing . . . . .	7,546 24
Other expenses . . . . .	713,689 23
Total . . . . .	\$ 6,480,442 53
<i>Maintenance of Equipment:</i>	
Superintendence . . . . .	\$ 167,000 26
Repairs and renewals of locomotives . . . . .	3,203,710 69
Repairs and renewals of passenger cars . . . . .	638,149 10
Repairs and renewals of freight cars . . . . .	3,620,354 39
Repairs and renewals of work cars . . . . .	43,302 49
Repairs and renewals of shop machinery and tools . . . . .	136,348 73
Stationery and printing . . . . .	17,013 52
Total . . . . .	\$ 7,823,879 18
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 529,202 27
Engine and roundhouse men . . . . .	2,867,490 60
Fuel for locomotives . . . . .	2,512,142 68
Water supply for locomotives . . . . .	155,151 51
Oil, tallow, and waste for locomotives . . . . .	81,647 14
Other supplies for locomotives . . . . .	95,645 64
Train service . . . . .	2,104,278 07
Train supplies and expenses . . . . .	697,074 65
Switchmen, flagmen, and watchmen . . . . .	1,100,144 30
Telegraph expenses . . . . .	542,800 73
Station service . . . . .	1,654,457 45
Station supplies . . . . .	167,879 40
Hire of equipment—Balance . . . . .	369,295 10
Loss and damage . . . . .	612,783 38
Injuries to persons . . . . .	481,547 50
Clearing wrecks . . . . .	101,484 90
Advertising . . . . .	110,015 94
Outside agencies . . . . .	316,017 50
Rents for tracks, yards, and terminals . . . . .	823,438 29
Rents of buildings and other property . . . . .	38,307 29
Stationery and printing . . . . .	278,615 71
Other expenses . . . . .	25,238 69
Total . . . . .	\$ 15,664,658 74
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 140,499 68
Salaries of clerks and attendants . . . . .	284,925 00
General office expenses and supplies . . . . .	68,341 17
Insurance . . . . .	96 63
Law expenses . . . . .	237,047 02
Stationery and printing (general offices) . . . . .	71,276 50
Other expenses . . . . .	162,297 26
Total . . . . .	\$ 964,483 26

OPERATING EXPENSES—CONTINUED.

ITEM	Amount.
<i>Recapitulation of Expenses :</i>	
Maintenance of way and structures . . . . .	\$ 6,480,442 53
Maintenance of equipment . . . . .	7,823,879 18
Conducting transportation . . . . .	15,664,658 74
General expenses . . . . .	964,483 26
* Grand total . . . . .	\$ 30,933,463 71
Percentage of expenses to earnings—Entire line . . . . .	71.92
<i>Operating Expenses—State of Virginia :</i>	
Maintenance of way and structures . . . . .	\$ 129,430 66
Maintenance of equipment . . . . .	165,112 11
Conducting transportation . . . . .	239,421 32
General expenses . . . . .	14,326 77
† Total . . . . .	\$ 548,290 86
Percentage of expenses to earnings—Virginia . . . . .	83.49

\* Taxes are not included in foregoing expenses and amount to \$1,077,387.71.  
† Taxes are not included in foregoing expenses and amount to \$18,960.92.

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Nashville & Decatur R. R . .	. . . . .	\$ 118,061 25	. . . . .	\$ 118,061 25
South & North Ala. R. R. . .	. . . . .	. . . . .	\$ 784,551 23	784,551 23
Elkton & Guthrie R. R. . . .	. . . . .	. . . . .	8,547 03	8,547 03
Glasgow Railway . . . . .	. . . . .	. . . . .	25,527 98	25,527 98
Eastern R'y of Ala . . . . .	. . . . .	. . . . .	19,815 40	19,815 40
Deduct—				
Alabama Northern Ry (deficit) . . . . .	. . . . .	. . . . .	\$ 838,441 64 3,711 35	\$ 956,502 89 3,711 35
Total rents—A . . . . .	. . . . .	\$ 118,061 25	\$ 834,730 29	\$ 952,791 54



RENTALS PAID—CONTINUED.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks . . . .	Louisville, Ky . . . . .	Cent. Trf. R'y & S. Co	\$ 1,911 64	
	Decatur, Ala . . . . .	Southern R'y Co. . .	14,876 61	
	Florence, Ala . . . . .	Southern R'y Co. . .	9,662 26	
	Birmingham, Ala . . . . .	Central of Ga. R'y . .	7 75	
	Gurnee Jct. to Blocton, Ala	Southern R'y Co. . .	17,343 45	
	Blocton to Woodstock, Ala	Birmingham Sou. Ry	81,605 61	
	Morange to Attalla, Ala .	N. C. & St. L. R'y	357 09	
	Coleanor, Ala . . . . .	Southern R'y Co. . .	3 35	
	Oneonta to Attalla, Ala .	N. C. & St. L. R'y . .	805 68	
	Attalla to Alabama Cy, Ala	N. C. & St. L. R'y . .	10 70	
	Attalla, Ala . . . . .	N. C. & St. L. R'y . .	5 65	
	Gadsden, Ala., to Furnace	Southern R'y Co. . .	91 11	
	Wellington, Ala. to Car-			
	tersville, Ga . . . . .	A. & B. Air Line . . .	12,673 01	
	Mobile, Ala . . . . .	Southern R'y Co. . .	3,092 28	
	New Orleans, La . . . . .	Ills. Central R. R. . .	799 28	
	New Orleans, La . . . . .	Public Belt R'y . . .	47 00	
	Clear Fork Branch, east of			
	Laurel Fork, Tenn . . . .	Southern R'y Co. . .	7,484 04	
	Atlanta to Marietta, Ga .	N. C. & St. L. R'y . .	5,675 62	
	Marietta to Junta, Ga . .	N. C. & St. L. R'y . .	2,180 74	
	Marietta, Ga . . . . .	N. C. & St. L. R'y . .	883 80	
	Big Stone Gap Furnace &			
	Pigeon Creek Jct . . . . .	Va. & S. W. R'y Co. .	1,281 14	
	Memphis, Tenn . . . . .	N. C. & St. L. R'y . .	6,382 35	
	Aulon to Memphis, Tenn .	N. C. & St. L. R'y . .	16,570 63	
	Memphis, Tenn . . . . .	Bluff City Belt Line .	63 00	
	Henderson, Ky . . . . .	Henderson Bdge. Co.	172,902 60	
	Central City to Norton-			
	ville, Ky . . . . .	Ills. Central R. R. . .	42 05	
	Howell to Evansville, Ind.	South East & St. L.		
		R. R.—L. & N. R. R.		
		lessee . . . . .	1,200 00	
	East St. Louis, Ill . . . . .	St. Louis National		
		Stock Yards Co . . .	6,224 40	
	East St. Louis, Ill . . . . .	C. C. & St. L. R'y . .	213 90	
	East St. Louis, Ill . . . . .	Terminal R. R. Ass'n		
		of St. Louis . . . . .	785 46	
	East St. Louis, Ill . . . . .	C. B. & Q. R'y . . . .	615 75	
	East St. Louis, Ill . . . . .	B. & O. R. R. . . . .	3,679 85	
	East St. Louis, Ill . . . . .	Southern R'y Co. . .	113 30	
	East St. Louis, Ill . . . . .	Ills. Central R. R. . .	12 13	
	Cincinnati, O . . . . .	C. C. C. & St. L. R'y .	126 00	
	Newport, Ky . . . . .	C. & O. R'y . . . . .	1 50	
	Cincinnati, O . . . . .	Cov. & Cin. Ele. R. R.		
		& Trans. & Bdge. Co	1,077 91	
				\$ 370,818 62
Terminals . .	Nashville, Tenn . . . . .	L. & N. Ter. Co.	\$ 75,163 81	
	Mobile, Ala., Wharf . . . .	Z. M. P. Inge, Trustee	291 66	
	Marietta, Ga . . . . .	N. C. & St. L. R'y . .	416 70	
	Atlanta, Ga . . . . .	Georgia R. R . . . .	23,795 28	
	Norton, Va . . . . .	Norfolk & West. R'y	127 97	
	Memphis, Tenn . . . . .	Ills. Central R. R. . .	8,076 50	
	Memphis, Tenn . . . . .	N. C. & St. L. R'y . .	66 93	
	St. Louis, Mo . . . . .	Terminal R. R. Ass'n		
		of St. Louis . . . . .	41,829 94	
	St. Louis, Mo . . . . .	St. Louis Merchants		
		Bridge Term. Co . . .	8 00	
	East St. Louis, Ill . . . . .	East St. Louis Relay		
		Pass. Sta. Ass'n . . .	1,129 58	
	Selma, Ala . . . . .	A. & W. P. & Western		
		R'y of Ala . . . . .	25,577 68	
	River Jct., Fla . . . . .	Atlantic Coast Line .	6,247 84	
	Cincinnati, O . . . . .	P. C. C. & St. L. R'y .	39,876 11	
	Newport, Ky . . . . .	C. & O. R'y . . . . .	4,015 97	
	Frankfort, Ky . . . . .	F. & C. R'y . . . . .	999 96	
	Cincinnati, O . . . . .	Cov. & Cin. Ele. R. R.		
		& Trans. & Bdge. Co	209,015 15	
	Cincinnati, O . . . . .	Central Union Depot		
		& R'y Co . . . . .	15,980 59	452,619 67
Grand total rents—B . . . . .				\$ 823,438 29

EXPLANATORY REMARKS.

Net amount paid to stockholders in N. and D. R. R., other than L. and N. R. R., arrived at, as below:

Total dividend 142,150 shares . . . . .	\$ 266,531 25
Less dividend on stock owned by L. and N. R. R. . . . .	148,470 00
	<hr/>
Dividends paid to other than L. and N. R. R. Co . . . .	\$ 118,061 25

The roads shown on preceding page, with the exception of the Nashville and Decatur are operated by this company under lease from, or as agents of, the owners, who receive net results therefrom, which amounts (as the earnings, operating expenses, etc., of the roads are included in "income account"), if a surplus, are shown against L. and N. income account under "rents paid for lease of roads." This year the Alabama Northern R'y show a deficit of \$3,711.35, which is charged against that company. This amount is therefore deducted from "rents paid" to other roads, to arrive at the net rents paid for lease of roads.



COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
LIABILITIES					
Item	Total	Item	Total	Increase	Decrease
\$ 59,917,020 00		Capital stock	\$ 60,000,000 00		
82,980 00		Unissued liability	128,596,620 00	\$ 14,807,000 00	
		Funded debt	109,000 00	16,000 00	
		Funded debt —bonds matured	7,549,433 80		\$ 8,391 22
		Current liabilities	617,000 00		
		Real estate mortgages	629,763 94	47,580 01	
		Accrued interest on funded debt not yet payable	661,690 41	99,224 76	
		Taxes accrued but not paid			
		Contingent liabilities:			
		S. & N. A. R. R. 5% consolidated bonds outstanding, endorsed by L. & N. R. R. Co.	2,247,000 00		
		Bills payable endorsed by L. & N. R. R. Co.	7,000 00		
		Reserve accounts	3,254,000 00	138,833 06	440,000 00
		Accounts awaiting distribution	458,540 52		21,882 68
		Profit and loss	18,130,046 82	3,230,939 56	
		Grand total	\$220,008,933 39	\$17,868,303 48	

## IMPORTANT CHANGES DURING THE YEAR.

**CINCINNATI-ATLANTA LINE.**—The reduction of grades to .6 per cent. compensated, in both directions, between Knoxville and Etowah, Tenn., and the construction of the new line with same grades between Etowah, Tenn., and Cartersville, Ga., having been completed, and a trackage contract over the Western and Atlantic Railroad from Cartersville to Atlanta, Ga., having been entered into, this company's new low grade line between Knoxville and Atlanta was opened for freight traffic during the year. The reduction of grades between Corbin and Saxton, Ky., has not yet been completed.

**CHESAPEAKE AND NASHVILLE RAILWAY.**—The company purchased during the year the properties and franchises of the Chesapeake and Nashville Railway, extending from Gallatin, Tenn., to Scottsville, Ky., 35.92 miles, and the Middle and East Tennessee Central Railway, extending from Hartsville Junction, Tenn., to Hartsville, Tenn., 11.36 miles, for \$300,000. These roads will be operated as part of the Louisville and Nashville system from July 1, 1906.

**HENDERSON BRIDGE AND RAILROAD COMPANY.**—The legal title to the property, rights, privileges and franchises of the Henderson Bridge and Railroad Company (formerly the Henderson Bridge Company) was conveyed to the Louisville and Nashville Railroad Company by deed dated June 30, 1906.

The property, consisting of the bridge across the Ohio River at Henderson, Ky., and connecting tracks to Howell, Ind., 10.03 miles, has heretofore been operated by this company under lease, having been controlled through ownership of the entire issue of its capital stock.

**YELLOW RIVER RAILROAD.**—The legal title to the property, rights, privileges and franchises of the Yellow River Railroad Company was conveyed to the Louisville and Nashville Railroad Company by deed dated June 28, 1906.

The road, extending from Florala, Ala., to Crestview, Fla., 28.40 miles, heretofore controlled by this company, but operated under a separate organization to June 30, 1906, inclusive, will be operated by the Louisville and Nashville Railroad Company from July 1, 1906.

**SALE OF BONDS.**—The company has now under construction, or has completed during the year, additions and improvements authorized by the board of directors aggregating \$19,959,474.84, distributed as follows: For grade reductions and double track, \$7,592,738.71; for new railroads, extensions and branches, \$8,624,773.64; for new equipment undelivered June 30, 1906, \$2,472,732.84; for new terminal facilities, \$3,269,229.65; making total as above.

To reimburse the treasury for construction expenditures already made, and to provide funds for their completion, the company sold during the fiscal year \$10,000,000 of its Atlanta, Knoxville and Cincinnati Division 4 per cent. gold bonds, which yielded net to the company \$9,750,000, and \$4,500,000 of its unified 4 per cent. gold bonds, which yielded net to the company \$4,585,100. The discount and premium respectively on these two sales have been closed into profit and loss.

## BONDED DEBT.

(Including Collateral Trust Bonds.)

Bonded debt, June 30, 1905, total issue . . . . .	\$167,186,500
Total thereof outstanding in hands of public, June 30, 1905, \$114,440,500.	
Bonds issued:	
Unified fifty-year 4 per cent. gold . . . . .	\$ 2,112,000
Atlanta, Knoxville and Cincinnati Division 4 per cent. gold . . . . .	4,612,000
Total bonds issued . . . . .	\$ 6,724,000
Bonds assumed through consolidation:	
Henderson Bridge Co., first mortgage gold, 6 per cent. . . . .	\$ 2,000,000
Yellow River Railroad, first mortgage, 4 per cent. . . . .	140,000
Total bonds assumed . . . . .	\$ 2,140,000
Total bonds issued and assumed . . . . .	\$ 8,864,000

## BONDED DEBT—CONTINUED.

<b>Less redeemed for sinking funds:</b>		
Evansville, Hendersonville and Nashville Division, gold	\$ 76,000	
General mortgage, gold . . . . .	377,000	
Cecilia Branch . . . . .	63,000	
Pensacola and Atlantic Railroad first mortgage gold .	63,000	
Pensacola Division first mortgage gold . . . . .	173,000	
<b>Matured:</b>		
Maysville and Lexington North Division 7 per cent. . .	386,000	
Louisville, Cincinnati and Lexington first mortgage .	1,000	
Consolidated mortgage . . . . .	1,000	
Total redeemed . . . . .	\$ 1,149,000	
Net increase from last year . . . . .		\$ 7,715,000
Bonded debt, June 30, 1906—total issue . . . . .		\$174,901,500
<b>Less—Owned:</b>		
In treasury . . . . .	\$ 13,880,000	
Deposited in trusts as collateral . . . . .	30,465,000	
Deposited with bankers . . . . .	43,000	
Held in sinking funds . . . . .	1,241,000	
		\$45,639,000
Total outstanding bonded debt in hands of public		
June 30, 1906 . . . . .		*\$129,262,500
Total outstanding bonded debt in hands of public		
June 30, 1905 . . . . .		114,440,500
Total increase of bonds outstanding in hands of public		\$14,822,000

\* Includes \$109,000 of bonds matured or drawn for payment not presented.

## CONTRACTS, AGREEMENTS, ETC.

Adams Express Company—L. & N. R. R. Co., supplies cars and motive power, compensation as stipulated in contract.

United States Government—Compensation is based on weight and mail matter carried. Payments are made quarterly.

Pullman Palace Car Company—Pullman Company receives 2 cts. per mile. L. & N. R. R. Co. runs its own dining and chair cars.

Western Union Telegraph Company—Maintains special wire for the transmission of the business of the railroad company between stations on the line of road, and further transmits over its lines, free of charge, all messages pertaining strictly to the business of the railroad company, when signed by its officials. In consideration of which service the railroad company transports, free of charge, the officials and employees of the telegraph company, when traveling upon the business of that company, and also carries, free of charge, all material for use in the construction of new telegraph lines or the maintenance of existing lines.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	Miles.	Amount of mortgage per mile of line.
Cecilia Branch:		
Louisville, Ky., to Cecilia Junction, Ky . . . . .	46.00	\$ 1,413
	Miles.	
* Louisville, Cincinnati and Lexington R'y, second mortgage:		
Louisville, Ky., to Newport, Ky . . . . .	109.70	
La Grange, Ky., to Lexington, Ky . . . . .	67.00	176.70 5,048
Evansville, Henderson and Nashville Division, first mortgage:		
Edgefield Junction, Tenn., to Henderson, Ky . . . . .	135.22	
Madisonville, Ky., toward Providence, Ky . . . . .	11.00	
	146.22	
Also an undivided half of the following line:		
Edgefield Junction, Tenn., to Nashville, Tenn . . . . .	9.80	156.02 10,255
Pensacola Division, first mortgage:		
Flomaton, Ala., to Pensacola, Fla . . . . .	44.64	8,400
Southeast and St. Louis R'y, first mortgage:		
Evansville, Ind., to East St. Louis, Ill . . . . .	162.00	
McLeansboro, Ill., to Shawneetown, Ill . . . . .	40.70	
O'Fallon Junction, Ill., to O'Fallon, Ill . . . . .	6.04	208.74 16,767
Pensacola and Atlantic Railroad, first mortgage:		
Pensacola, Fla., to River Junction, Fla . . . . .	160.47	9,491
New Orleans and Mobile Division, first mortgage:		
Mobile, Ala., to New Orleans, La . . . . .	140.36	35,623
Also covers 7,118 shares out of a total of 7,484 shares capital stock of Pontchartrain Railroad Company.		
Also all buildings, works and machinery and appurtenances of the creosote works at West Pascagoula, Miss.		

\*The Louisville, Cincinnati and Lexington R'y Co's first mortgage bonds having been redeemed, the above second mortgage bonds are now a first mortgage on the property named.

SECOND MORTGAGE.

New Orleans and Mobile Division, second mortgage:		
Mobile, Ala., to New Orleans, La . . . . .	140.36	\$ 7,125
Also covers 7,118 shares out of a total of 7,484 shares capital stock of Pontchartrain Railroad Company.		
Also all buildings, works, machinery and appurtenances of the creosote works at West Pascagoula, Miss.		

FIRST MORTGAGE.

General mortgage:	Miles.
Louisville, Ky., to Edgefield Junction, Tenn . . . . .	176.12
Bardstown Junction, Ky., to Bardstown, Ky . . . . .	17.37
Lebanon Junction, Ky., to Livingston, Ky . . . . .	110.17
Memphis Junction, Ky., to Memphis, Tenn . . . . .	259.13
Rowland, Ky., to Richmond, Ky . . . . .	33.63
Extension to Providence, Ky . . . . .	5.10
Undivided one-half, Edgefield Jct, Tenn., to Nashville, Tenn . .	9.80
	611.32

SECOND MORTGAGE.

Subject to the prior lien of the Evansville, Henderson and Nashville Division first mortgage:	
Henderson, Ky., to Edgefield Junction, Tenn . . . . .	135.22
Madisonville, Ky., towards Providence, Ky . . . . .	11.00

## SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.		Miles	Amount of mortgage per mile of line.
Note—Also Edgefield Junction, Tenn., to Nashville, Tenn., undivided half of 9.80 miles. (See mileage shown as first mortgage.)			
Subject to the prior lien of the Cecilia Branch mortgage:			
Cecilia, Ky., to Louisville, Ky . . . . .	46.00		
	192.22	803.54	\$ 9,509
FIRST MORTGAGE.			
Henderson Bridge Co.:			
Secured by mortgage upon the Henderson bridge across the Ohio River and connecting tracks:			
Henderson, Ky., to Howell, Ind . . . . .	10.03	140,977	
SECOND MORTGAGE.			
Louisville, Cincinnati and Lexington R'y general mortgage:			
Subject to the prior liens of the L. C. & L. R'y, second mortgage bonds, which are now a first mortgage on the property:			
Louisville, Ky., to Newport, Ky . . . . .	109.70		
La Grange, Ky., to Lexington, Ky . . . . .	67.00	176.70	18,438
FIRST MORTGAGE.			
First mortgage, 5 per cent., fifty-year gold:			
Corbin, Ky., to Norton, Va . . . . .	117.44		
Pennington, Va., to connection with Black Mountain R'y . . .	1.99		
Princeton Junction, Tenn., to Princeton, Ky . . . . .	52.70		
Bardstown, Ky., to Springfield, Ky . . . . .	20.07	192.20	9,100
Nashville, Florence and Sheffield R'y, first mortgage, 5 per cent.:			
Columbia, Tenn., to Florence, Ala . . . . .	82.13		
Iron City, Tenn., to Pinkney, Tenn . . . . .	11.78		
Summertown, Tenn., to Napier, Tenn . . . . .	10.92	104.83	19,040
The Louisville and Nashville Railroad Company guarantees these bonds, both principal and interest.			
Unified fifty-year 4 per cent. gold mortgage bonds:			
Secured by the property and assets of the Louisville and Nashville Railroad Company, subject to prior liens originally amounting to \$41,917,660, which amount has been reduced to \$15,558,000 (for which unified bonds have been reserved).			
FIRST MORTGAGE.			
Unified fifty-year 4 per cent. gold mortgage bonds			
Livingston, Ky., to Jellico, Tenn . . . . .	61.20		
*Alabama Mineral Railroad Company:			
All of the capital stock and \$3,150,000 first mortgage bonds (being the total bonded debt of said road), deposited as collateral and property conveyed to trustees under unified mortgage covering the line as follows:			
Attalla, Ala., to Calera, Ala . . . . .	119.07		
Gilmore Switch, Ala., to Gantt's Quarry, Ala . . . . .	1.72		
O'Conner Junction, Ala., to Buek, Ala . . . . .	2.90		
Wewoka Junction, Ala., to Wewoka, Ala . . . . .	1.37		
Gladden Junction, Ala., to Mynatt, Ala . . . . .	2.54		
Rock Spring, Ala., to Leba, Ala . . . . .	1.65		
		129.25	

\*Inasmuch as all of the bonds issued under the Alabama Mineral First Mortgage are deposited with the trustee under the Unified Mortgage, and form a part of the security for the latter mortgage, the Unified Mortgage is substantially a First Mortgage on this property.



## SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Miles	Amount of mortgage per mile of line.
Unified fifty-year 4 per cent. gold mortgage bonds—Continued.		
Present mileage of new lines constructed and purchased since date of mortgage:		
<i>Clarksville Mineral Branch.</i>		
Hematite, Tenn., to Pond, Tenn . . . . .	31.35	
Van Leer, Tenn., to Cumberland Furnace, Tenn . . . . .	6.00	
	—	37.35
<i>Middlesborough Railroad.</i>		
Middlesborough, Ky., to Ralston Coal Company, Tenn . . . . .	9.24	
Stony Fork Junction, Ky., to Elwood, Ky . . . . .	5.80	
Tracks around Middlesborough, Ky . . . . .	1.18	
Cole Creek and Stony Fork Switchbacks . . . . .	2.93	
	—	19.15
<i>Memphis Connection Track.</i>		
Leewood, Tenn., to Aulon, Tenn . . . . .	2.48	
<i>Oneonta and Attalla Railroad.</i>		
Champion, Ala., to Moragne, Ala . . . . .	24.15	
Altoona, Ala., to Schuler, Ala . . . . .	1.14	
	—	25.29
<i>North Alabama Railroad.</i>		
North Alabama Junction, Ala., to Searles, Ala . . . . .	3.32	
Black Creek, Ala., to Banner, Ala . . . . .	17.48	
Crocker Junction, Ala., to Durant, Ala . . . . .	2.59	
Udora, Ala., to Erskine, Ala . . . . .	.73	
Chetopa, Ala., to Sayers Mines, Ala . . . . .	3.55	
Valley Creek, Ala., to Virginia, Ala . . . . .	2.05	
Ridgeland, Ala., to Arcadia, Ala . . . . .	1.32	
Mineral Springs, Ala., to Dunn, Ala . . . . .	1.08	
Mineral Springs, Ala., to Rilm, Ala . . . . .	2.30	
	—	34.42
<i>Sheffield and Tuscumbia Branch.</i>		
Sheffield, Ala., to Tuscumbia, Ala . . . . .	2.63	
<i>Montgomery and Prattville Branch.</i>		
Prattville Junction, Ala., to Prattville, Ala . . . . .	10.35	
<i>Shelby Cut-Off.</i>		
Shelbyville, Ky., to Christiansburg, Ky . . . . .	8.51	
<i>Southern Alabama Division.</i>		
Selma, Ala., to Escambia Junction, Ala . . . . .	111.09	
Camden Junction, Ala., to Camden, Ala . . . . .	16.55	
	—	127.64
<i>Greensburg Branch.</i>		
C. & O. Junction, Ky., to Greensburg, Ky . . . . .	30.90	
<i>Myrtlewood Branch.</i>		
Selma, Ala., to Myrtlewood, Ala . . . . .	60.25	
<i>Alabama and Florida Division</i>		
Georgiana, Ala., to Graceville, Fla . . . . .	100.38	
Duvall, Ala., to Parton, Fla . . . . .	23.48	
McPhail, Ala., to near State line, Ala.-Fla . . . . .	.21	
<i>Bloomfield Branch.</i>		
Shelbyville, Ky., to Bloomfield, Ky . . . . .	26.72	
<i>Louisville, Harrod's Creek and Westport Branch.</i>		
Louisville, Ky., to Pipe Line Ave., Ky . . . . .	.4	

## SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Miles	Amount of mortgage per mile of line.
Unified fifty-year 4 per cent. gold mortgage bonds—Continued.		
<i>Cumberland River and Tennessee Railroad.</i>		
C. R. & T. Junction, Ky., to Chenoa, Ky . . . . .	12.35	
<i>Jellico, Bird Eye and Northern Branch.</i>		
Jellico, Tenn., to Halsey, Ky . . . . .	8.11	
<i>Birmingham Mineral Division.</i>		
Near Vinita, Ala., to Graves Mine, Ala . . . . .	2.14	
<i>New and Old Decatur Belt and Terminal Company.</i>		
Tracks in and around Decatur, Ala . . . . .	3.62	
		407.75
Total first mortgage mileage . . . . .		729.85
SECOND MORTGAGE.		
Subject to the prior lien of the general mortgage:		
Louisville, Ky., to Edgefield Junction, Tenn . . . . .	176.12	
Bardstown, Junction, Ky., to Bardstown, Ky . . . . .	17.37	
Lebanon Junction, Ky., to Livingston, Ky . . . . .	110.17	
Memphis Junction, Ky., to Memphis, Tenn . . . . .	259.13	
Extension to Providence, Ky . . . . .	5.10	
Undivided one-half, Edgefield Junction, Tenn., to Nashville, Tenn. . . . .	9.80	
		577.69
Subject to the prior lien of the first mortgage five per cent. fifty-year gold bonds:		
Bardstown, Ky., to Springfield, Ky . . . . .	20.07	
Corbin, Ky., to Norton, Va . . . . .	117.44	
Pennington, Va., to connection with Black Mountain R'y . . . . .	1.99	
Princeton Junction, Tenn., to Princeton, Ky . . . . .	52.70	
		192.20
Subject to the prior lien of the Birmingham Mineral Railroad mortgage:		
Magella, Ala., to Brickyard Y, Ala . . . . .	8.02	
Winetka, Ala., to Steinman, Ala . . . . .	3.16	
Graces, Ala., to Bessemer, Ala . . . . .	11.77	
Muscoda Junction, Ala., to Muscoda, Ala . . . . .	1.50	
Blue Creek Junction, Ala., to Blocton Junction, Ala. . . . .	27.07	
Yolande, Ala., to Brookwood, Ala . . . . .	8.44	
Chamblee, Ala., to Goethite, Ala . . . . .	3.99	
Bessemer, Ala., to Boyles, Ala . . . . .	15.74	
Boyles, Ala., to Champion, Ala . . . . .	35.99	
Village Springs, Ala., to Compton, Ala . . . . .	3.32	
Palmers, Ala., to Bradford, Ala . . . . .	4.40	
Boyles, Ala., to Trussville, Ala . . . . .	17.13	
Red Gap Junction, Ala., to Graces, Ala . . . . .	10.26	
Tacoa, Ala., to Gurnee Junction, Ala . . . . .	10.04	
Readers, Ala., to Ferro No. 2, Ala . . . . .	2.30	
Connellsville Junction, Ala., to Connellsville, Ala. . . . .	1.77	
Abernant, Ala., to Rockcastle, Ala . . . . .	1.59	
Coffee Junction, Ala., to Martaban, Ala . . . . .	1.03	
Dolcito Junction, Ala., to Dolcito, Ala . . . . .	.96	
Dixiana Junction, Ala., to Dixiana, Ala . . . . .	.52	
Morrow's Gap, Ala., to Carbo, Ala . . . . .	.83	
Hewitt Junction, Ala., to Hewitt, Ala . . . . .	.67	
Mattawana, Ala., to Deming, Ala . . . . .	1.73	

SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Miles	Amount of mortgage per mile of line.
Unified fifty-year 4 per cent. gold mortgage bonds—Continued.		
Spring Gap No. 1, Ala., to Skyhy, Ala . . . . .	1.80	
Mossboro, Ala., to Toluca, Ala . . . . .	.82	
Vinita, Ala., toward Graves Mine, Ala . . . . .	.48	
	174.93	
Subject to the prior lien of the Newport and Cincinnati Bridge Company mortgage:		
Newport, Ky., to Cincinnati, Ohio . . . . .	.73	
Subject to the prior lien of the Yellow River Railroad Company's mortgage:		
Near State line, Ala.-Fla., to Lakewood, Fla . . . . .	2.59	
Total second mortgage mileage . . . . .	948.14	

THIRD MORTGAGE.

Subject to the prior liens of the E. H. & N. division and general mortgage:		
Edgefield Junction, Tenn., to Henderson, Ky . . . . .	135.22	
Madisonville, Ky., towards Providence, Ky . . . . .	11.00	
	146.22	
NOTE—Also Edgefield Junction, Tenn., to Nashville, Tenn., undivided half of 9.80 miles (see mileage shown as second mortgage).		
Subject to the prior liens of the L. C. & L. second and L. C. & L. general mortgages:		
Louisville, Ky., to Newport, Ky . . . . .	109.70	
La Grange, Ky., to Lexington, Ky . . . . .	67.00	
	176.70	
Total third mortgage mileage . . . . .	322.92	
Grand total unified mortgage mileage . . . . .	2000.91	\$18,316

The unified mortgage in addition to the above mileage, covers the leasehold interest of the L. & N. R. R. Co. in the Nashville and Decatur Railroad, the L. & N. R. R. Co. holding a lease of that railroad for the term of 999 years from the first of July, 1900.

The following is a full list of all the securities deposited with the Central Trust Company of New York, trustee, as collateral for unified fifty-year 4 per cent. gold mortgage bonds.

BONDS.		Par Value.
31 Alabama Mineral Railroad Co., 4 per cent . . . . .	\$100,000	\$ 3,100,000 00
50 Alabama Mineral Railroad Co., 4 per cent . . . . .	1,000	50,000 00
Total bonds . . . . .		\$ 3,150,000 00
STOCKS.		
15,000 shares Louisville, Cincinnati and Lexington Railway Co., preferred.	100	\$ 1,500,000 00
9,850 shares Louisville, Cincinnati and Lexington Railway Co., common,	100	985,000 00
20,000 shares South and North Alabama Railroad Co., preferred . . . . .	100	2,000,000 00
11,274 shares South and North Alabama Railroad Co., common . . . . .	100	1,127,400 00
29,397 shares Mobile and Montgomery Railway Co. . . . .	100	2,939,700 00
39,850 shares New Orleans, Mobile and Texas Railroad Co.(as reorganized)	100	3,985,000 00

SECURITY FOR FUNDED DEBT—CONTINUED.

9,800 shares Southeast and St. Louis Railway Co . . . . .	100	\$ 980,000 00
55,015 shares Nashville, Chattanooga and St. Louis Railway Co . . . .	100	5,501,500 00
9,634 shares Owensboro and Nashville Railway Co . . . . .	100	963,400 00
5,010 shares Henderson Bridge Co . . . . .	100	501,000 00
2,850 shares Pensacola Railroad Co . . . . .	100	285,000 00
1,000 shares Louisville Railway Transfer Co . . . . .	100	100,000 00
24,128 shares Birmingham Mineral Railroad Co . . . . .	100	2,412,600 00
19,690 shares Alabama Mineral Railroad Co . . . . .	100	1,969,000 00
6,150 shares Nashville, Florence and Sheffield Railway Co . . . . .	100	615,000 00
395 shares Henderson Belt Railroad Co . . . . .	50	19,750 00
11,785 shares Shelby Railroad Co . . . . .	50	589,256 00
Total stocks . . . . .		\$ 26,473,606 00
Total all securities . . . . .		29,623,606 00

CLASS OF BOND OR OBLIGATION.		Amount of mortgage	
FIRST MORTGAGE.		Miles.	per mile of line.
L. & N. R'd and M. & M. R'y, 4½ per cent. gold first mortgage:			
Montgomery, Ala., to Mobile, Ala . . . . .	178.49	\$22,410	
Miles.			
Atlanta, Knoxville and Northern R'y Co., first mortgage, 5 per cent:			
A. K. & N. Junction, Knoxville, Tenn., to Junta, Ga . . . . .	146.94		
Etowah Tenn., to Marietta, Ga . . . . .	142.60		
Mentor, Tenn., to Greenback, Tenn . . . . .	17.76		
Greenback, Tenn., to Jena, Tenn . . . . .	1.14		
Murphy Junction, Ga., to Murphy, N. C . . . . .	23.41	331.85	3,010
Atlanta, Knoxville and Cincinnati Division, gold 4 per cent:			
This mortgage covers the line of road from Cincinnati, Ohio, to Atlanta, Ga., including certain trackage rights, and is subject to various prior mortgages on different parts of the line. Also covers terminal properties at Cincinnati, Ohio; Atlanta, Ga., and Knoxville, Tenn.			

FIRST MORTGAGE.			
Saxton, Ky., to Knoxville, Tenn . . . . .	78.61		
Trevillon, Tenn., to Laurel Fork, Tenn . . . . .	2.21		
Ilford, Tenn., to Westbourne, Tenn . . . . .	2.93		
Dossett, Tenn., to Khotan, Tenn . . . . .	12.19		
Khotan, Tenn., to Windrock, Tenn . . . . .	.72	96.66	

SECOND MORTGAGE.	
Subject to the prior lien of the unified fifty-year 4 per cent. gold mortgage:	
Livingston, Ky., to Jellico, Tenn . . . . .	61.20
Jellico, Tenn., to Halsey, Ky . . . . .	8.11
Subject to the prior lien of the Kentucky Central Railway	
first mortgage:	69.31
Covington Ky., to Richmond, Ky . . . . .	} 146.68
Fort Estill, Ky., to Sinks, Ky. . . . .	
Paris, Ky., to Lexington, Ky. . . . .	17.86
Paris, Ky., to Maysville, Ky. . . . .	49.48
	<hr/> 214.02
Subject to the prior lien of the general mortgage:	
Richmond, Ky., to Ft. Estill, Ky. . . . .	3.20
	<hr/> 286.53

THIRD MORTGAGE.	
Subject to the prior lien of the Newport and Cincinnati Bridge Company's general mortgage and the unified fifty-year 4 per cent. gold mortgage:	
Cincinnati, Ohio, to Newport, Ky. . . . .	.73

SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Miles	Amount of mortgage per mile of line.
Atlanta, Knoxville and Cincinnati Division gold 4 per cent.—Continued.		
Subject to the prior lien of the general mortgage and the unified fifty-year 4 per cent. gold mortgage:		
Sinks, Ky., to Livingston, Ky. . . . .	3.34	
Subject to the prior lien of the Atlanta, Knoxville and Northern Railway Company's first mortgage and Atlanta, Knoxville and Northern Railway Company's first consolidated mortgage:		
A. K. & N. Jct., Knoxville, Tenn., to Junta, Ga. . . . .	146.94	
Etowah, Tenn., to Marietta, Ga. . . . .	142.60	
Mentor, Tenn., to Greenback, Tenn. . . . .	17.76	
Greenback, Tenn., to Jena, Tenn. . . . .	1.14	
Murphy Jct., Ga., to Murphy, N. C. . . . .	23.41	
		335.92
The following lines are under construction :		
Ellen, N. Ga., to connection with Atlanta Belt Line . .	6.00	
Armona, Tenn., to Maryville, Tenn. . . . .	3.88	
	9.88	

FOURTH MORTGAGE.

Subject to the prior lien of the Louisville, Cincinnati and Lexington Railway Company's second mortgage, Louisville, Cincinnati and Lexington Railway Company's general mortgage and unified fifty-year 4 per cent. gold mortgage:		
Newport, Ky., to Latonia, Ky. . . . .	3.58	
		722.69 \$ 1,384

SECOND MORTGAGE.

Atlanta, Knoxville and Northern Railway Company's first consolidated mortgage 4 per cent. gold:		
A. K. and N. Jct., Knoxville, Tenn., to Junta, Ga. . . . .	146.94	
Etowah, Tenn., to Marietta, Ga. . . . .	142.60	
Mentor, Tenn., to Greenback, Tenn. . . . .	17.76	
Greenback, Tenn., to Jena, Tenn. . . . .	1.14	
Murphy Jct., Ga., to Murphy, N. C. . . . .	23.41	
		331.85 \$ 1,507
Newport and Cincinnati Bridge Company, 4½ per cent. general mortgage:		
Bridge and tracks from Newport, Ky., to Cincinnati, Ohio . . .	.73	1,917,808
Secured by first mortgage on its bridge from Newport, Ky., to Cincinnati, Ohio—land on which bridge is located and all privileges and appurtenances, &c. These bonds are guaranteed, principal and interest, by the Pennsylvania Company.		

L. & N. R. R. Co. 6 per cent. S.-F., secured by the deposit in trust with Union Trust Company of New York, trustee, of the following bonds as collateral:

South and North Alabama Railroad second mortgage. \$2,000,000

SECOND MORTGAGE.

Southeast and St. Louis R'y, second mortgage:		
Evansville, Ind., to East St. Louis, Ill. . . . .	162.00	
McLeansboro, Ill., to Shawneeton, Ill. . . . .	40.70	
O'Fallon Junction, Ill., to O'Fallon, Ill. . . . .	6.04	
		208.74 14,372

SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Miles	Amount of mortgage per mile of line.
FIRST MORTGAGE.		
Kentucky Central R'y first mortgage:		
Covington, Ky., to Richmond, Ky . . . . .	146.68	{
Ft. Estill, Ky., to Sinks, Ky . . . . .		
Paris, Ky., to Lexington, Ky . . . . .	17.86	
Paris, Ky., to Maysville, Ky . . . . .	49.48	
	214.02	
Subject to the prior lien of the general mortgage:		
*Richmond, Ky., to Rowland, Ky . . . . .	33.63	247.65 \$ 27,046
*This mortgage is not a lien upon the actual property, but merely on the perpetual lease hold of the Kentucky Central Railway Company, which passed to the Louisville and Nashville Railroad Company by deed of September 22, 1891, subject to this mortgage.		
L. & N. five-twenty collateral trust, gold 1903 issue, secured by deposit in trust with the United States Trust Company of New York, trustee, of the following bonds as collateral:		
L. & N. unified gold bonds . . . . .	\$18,200,000	
L. & N. Paducah and Memphis Division fifty-year 4 per cent. gold bonds . . . . .	\$4,619,000	
L. & N. Terminal fifty-year 4 per cent. gold bonds . . . . .	\$2,500,000	
South and North Alabama Railroad 5 per cent. consolidated bonds . . . . .	\$4,045,000	
Pensacola and Atlantic Railroad first mortgage 6 per cent. bonds . . . . .	\$500,000	
First mortgage 5 per cent. trust gold bonds, secured by deposit in trust, with the Farmers Loan and Trust Company, trustee, of the following as collateral:		
Birmingham Mineral Railroad, first mortgage 5 per cent. bonds . . . . .	\$3,929,000	
Owensboro and Nashville Railway, first mortgage 6 per cent. bonds . . . . .	\$1,200,000	
L. & N. Southern Monon collateral 4 per cent. joint gold, secured trust indenture to the Standard Trust Company of New York, trustee, pledging to the trustee the following securities as collateral:		
38,734 shares preferred stock in Chicago, Indianapolis Railway of \$100 each . . . . .	\$3,873,400	
97,969 shares common stock in Chicago, Indianapolis and Louisville Railway of \$100 each . . . . .	\$9,796,900	
The L. & N. R. R. Co. and the Southern R'y Co. are each liable for one-half of the bonds, principal and interest, and each of them must bear one-half of all other obligations imposed by the indenture under which the bonds were issued. Should either company default in its obligations to the other in respect of the bonds of this issue the pledged shares belonging to such company so in default shall become and be the property of the company not in default, which thenceforth shall be liable in severalty upon all covenants contained in the bonds.		

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	1	313	\$ 1,578 60	\$ 5 04
General office clerks . . . . .	3	939	1,413 24	1 51
Station agents . . . . .	13	4,069	8,559 92	1 61
Other station men . . . . .	11	3,443	5,575 92	1 62
Enginemen . . . . .	27	8,451	35,445 60	4 19
Firemen . . . . .	28	8,764	19,488 00	2 22
Conductors . . . . .	19	5,947	22,122 84	3 72
Other trainmen . . . . .	40	12,520	29,697 60	2 37
Carpenters . . . . .	21	6,573	14,371 56	2 19
Other shopmen . . . . .	15	4,695	7,571 40	1 61
Section foremen . . . . .	11	3,443	5,940 00	1 73
Other trackmen . . . . .	92	28,796	30,383 40	1 06
Telegraph operators and dispatchers . . . . .	17	5,321	10,097 76	1 90
All other employees and laborers . . . . .	40	12,520	18,114 36	1 45
Total (including "General Officers")— Virginia . . . . .	838	105,794	\$ 208,360 20	\$ 1 97
Less "General Officers" . . . . .	1	313	1,578 60	5 04
Total (excluding "General Officers")— Virginia . . . . .	337	105,481	\$ 206,781 60	\$ 1 96
<i>Distribution of above:</i>				
General administration . . . . .	4	1,252	\$ 2,991 84	\$ 2 39
Maintenance of way and structures . . . . .	157	49,141	66,005 52	1 34
Maintenance of equipment . . . . .	15	4,695	7,571 40	1 61
Conducting transportation . . . . .	162	50,706	131,791 44	2 60
Total (including "General Officers")— Virginia . . . . .	338	105,794	\$ 208,360 20	\$ 1 97
Less "General Officers" . . . . .	1	313	1,578 60	5 04
Total (excluding "General Officers") — Virginia . . . . .	337	105,481	\$ 206,781 60	\$ 1 96
Total (including "General Officers")— L. & N.—Entire system . . . . .	31,501	9,859,813	\$ 19,045,929 60	\$ 1 93

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	191,026	
Number of passengers carried one mile	3,529,138	
Number of passengers carried one mile per mile of road	49,924	
Average distance carried, miles	18.48	
Total passenger revenue		\$ 101,783 94
Average amount received from each passenger		53.283
Average receipts per passenger per mile		02.884
Total passenger earnings		117,380 09
Passenger earnings per mile of road		1,660 49
Passenger earnings per train mile		118.601
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	1,275,712	
Number of tons carried one mile	87,039,182	
Number of tons carried one mile per mile of road	1,231,279	
Average distance haul of one ton, miles	68.23	
Total freight revenue		524,028 34
Average amount received for each ton of freight		41.077
Average receipts per ton per mile		00.602
Total freight earnings		524,027 34
Freight earnings per mile of road		7,413 03
Freight earnings per train mile		1 20.930
<i>Total Traffic:</i>		
Gross earnings from operation		656,709 34
Gross earnings from operation per mile of road		9,289 99
Gross earnings from operation per train mile		1 23.371
Operating expenses		548,290 86
Operating expenses per mile of road		7,756 27
Operating expenses per train mile		1 03.004
Income from operation		108,418 48
Income from operation per mile of road		1,533 72
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	395,753	
Average number of passenger cars per train mile	4.00	
Average number of passengers per train mile	36	
Mileage of loaded freight cars—North	3,230,759	
Mileage of loaded freight cars—South	1,288,251	
Mileage of empty freight cars—North	395,958	
Mileage of empty freight cars—South	2,389,676	
Average number of freight cars per train mile	16.85	
Average number of loaded cars per train mile	10.43	
Average number of empty cars per train mile	6.42	
Average number of tons of freight per train mile	200.86	
Average number of tons of freight per loaded car mile	19.26	
Average mileage operated during year	70.69	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		98,970
Mileage of revenue freight trains		433,332
Mileage of locomotives employed in "helping" mixed and freight trains	8,684	
Percentage of "helping" to revenue train mileage—per cent	2.00	
Total revenue train mileage		532,302
Mileage of non-revenue trains		4,916



## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	10,666,500	
Number of passengers carried one mile . . . . .	362,745,093	
Number of passengers carried one mile per mile of road . . . . .	87,812	
Average distance carried, miles . . . . .	34.01	
Total passenger revenue . . . . .		\$ 8,831,014 49
Average amount received from each passenger . . . . .		82.792
Average receipts per passenger per mile . . . . .		02.434
Total passenger earnings . . . . .		10,871,151 17
Passenger earnings per mile of road . . . . .		2,631 66
Passenger earnings per train mile . . . . .		1 23.149
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . .	24,553,832	
Number of tons carried one mile . . . . .	3,925,707,333	
Number of tons carried one mile per mile of road . .	950,325	
Average distance haul of one ton, miles . . . . .	159.88	
Total freight revenue . . . . .		31,536,206 73
Average amount received for each ton of freight . .		1 28.437
Average receipts per ton per mile . . . . .		00.803
Total freight earnings . . . . .		31,536,206 73
Freight earnings per mile of road . . . . .		7,634 20
Freight earnings per train mile . . . . .		1 85.270
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		43,008,996 23
Gross earnings from operation per mile of road . . .		10,411 50
Gross earnings from operation per train mile . . .		1 72.943
Operating expenses . . . . .		30,933,463 71
Operating expenses per mile of road . . . . .		7,488 29
Operating expenses per train mile . . . . .		1 24.387
Income from operation . . . . .		12,075,532 52
Income from operation per mile of road . . . . .		2,923 21
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	41,245,410	
Average number of passenger cars per train mile . .	4.67	
Average number of passengers per train mile . . .	41	
Mileage of loaded freight cars—North . . . . .	105,930,494	
Mileage of loaded freight cars—South . . . . .	113,790,583	
Mileage of empty freight cars—North . . . . .	50,850,738	
Mileage of empty freight cars—South . . . . .	48,374,380	
Average number of freight cars per train mile . . .	18.74	
Average number of loaded cars per train mile . . .	12.91	
Average number of empty cars per train mile . . .	5.83	
Average number of tons of freight per train mile . .	230.63	
Average number of tons of freight per loaded car mile	17.87	
Average mileage operated during year . . . . .	4,130.91	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		7,847,170
Mileage of locomotives employed in "helping" pas- senger trains . . . . .	137,222	
Percentage of "helping" to revenue train mileage per cent . . . . .	1.75	
Mileage of revenue mixed trains . . . . .		980,489
Mileage of revenue freight trains . . . . .		16,041,224
Mileage of locomotives employed in "helping" mixed and freight trains . . . . .	593,170	
Percentage of "helping" to revenue train mileage per cent . . . . .	3.48	
Total revenue train mileage . . . . .		24,868,883
Mileage of non-revenue trains . . . . .		847,954

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	339	89	428	.03
Flour and meal . . . . .	307	203	510	.04
Hay and hemp . . . . .	322	75	397	.03
Tobacco . . . . .	135	352	487	.04
Cotton . . . . .	150	3	3	.
Fruits and vegetables . . . . .	150	574	724	.06
<i>Products of Animals:</i>				
Live stock . . . . .	1,640	90	1,730	.13
Dressed meats . . . . .	224	70	294	.02
Other packing-house products . . . . .				
Poultry, game and fish . . . . .				
<i>Products of Mines:</i>				
Anthracite coal . . . . .	385,658	14,591	400,249	31.37
Bituminous coal . . . . .				
Coke . . . . .	388,523	75,136	463,659	36.34
Ores, and phosphate rock . . . . .	22,296		22,296	1.75
Stone, sand, and other like articles . . . . .	18,819	27	18,846	1.48
Building and furnace rock . . . . .				
<i>Products of Forests:</i>				
Lumber . . . . .	19,541	12,051	31,592	2.48
Logs, timber, tan bark and wood . . . . .	11,084	3,932	15,016	1.18
Staves, headings, hoop poles, posts, etc . . . . .	4,389	36	4,425	.35
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	287	78	365	.03
Sugar and molasses . . . . .	1,384	9,299	10,683	.84
Naval stores . . . . .		236	236	.02
Iron, pig and bloom . . . . .	20,943	1,508	22,451	1.76
Iron and steel rails, and nails . . . . .	866	20,161	21,027	1.65
Other castings and machinery . . . . .	250	393	643	.05
Cotton ties and bagging . . . . .	16	1	17	
Cement, brick, and lime . . . . .	2,640	1,383	4,023	.31
Agricultural implements . . . . .	20	68	88	.01
Wagons, carriages, tools and fertilizers . . . . .	136	117	253	.02
Wines, liquors, and beers . . . . .	670	96	766	.06
Household goods and furniture . . . . .	29	88	117	.01
Salt . . . . .	43	24	67	.01
Coffee . . . . .	276	2,196	2,472	.19
Miscellaneous:—Other commodities not mentioned above . . . . .	196,605	55,243	251,848	19.74
Total tonnage—Virginia . . . . .	1,077,592	198,120	1,275,712	100.00
Total tonnage—Entire line . . . . .	20,617,064	3,936,768	24,553,832	

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Cars—Owned and leased:</i>					
<i>In passenger service:</i>					
First-class cars . . . . .	12	301	301	Westinghouse	301
Chair cars . . . . .		14	14	"	14
Combination cars . . . . .		51	51	"	51
Dining cars . . . . .	3	10	10	"	10
Parlor cars . . . . .	1	6	6	"	6
Baggage, express, and postal cars . . . . .	6	143	143	"	143
Total . . . . .	22	525	525		525
<i>In freight service</i>					
Box cars . . . . .	1,857	17,292	16,755	} See statement below.	17,292
Flat cars . . . . .		2,675	2,484		2,675
Stock cars . . . . .		1,072	1,067		1,072
Coal cars . . . . .	1,969	12,621	12,174		12,621
Refrigerator cars . . . . .		735	727		735
Other cars in freight service . . . . .	12	1,763	1,466		1,763
Total . . . . .	3,888	36,158	34,673		36,158
<i>In company's service</i>					
Officers and pay cars . . . . .		10	10	Westinghouse	10
Gravel cars . . . . .		27	1	} See statement below.	27
Derrick cars . . . . .	2	30	18		30
Caboose cars . . . . .	12	475	45		475
Other road cars . . . . .	140	1,232	262		1,232
Total . . . . .	154	1,774	354		1,774
Total cars in service . . . . .	3,814	38,457	35,552		38,457
Total cars owned . . . . .	3,814	38,457	35,552		38,457

*Locomotives—Automatic Couplers and Kind of Train Brakes, June 30, 1906.*

LOCOMOTIVES	Number added during year	Total number at end of year	Automatic couplers. Number	Fitted with train brake—Kind			
				Westinghouse Compressed	New York Compressed	New York with W. H. Valve	Westinghouse with N. Y. Valve
Passenger . . . . .	11	128	128	91	6	31	
Freight . . . . .	25	403	403	344	32	24	3
Mixed . . . . .		29	29	24	5		
Work train . . . . .		26	26	25	1		
Switching . . . . .	4	149	149	116	23	10	
Helping . . . . .		5	5	5	2		
Leased to industries . . . . .		5	5	5			
Total . . . . .	40	745	745	608	69	65	3

## EXPLANATORY REMARKS.

Included in equipment shown above on two preceding page is the following: Equipment the property of the South and North Alabama R. R. Co.: Locomotives, freight, added during the year, 20, total number at end of year, 20. In freight service—Coal cars, added during the year, 247; total number at end of year, 247.

DESCRIPTION OF EQUIPMENT—CONTINUED.  
*Louisville and Nashville Railroad Company's Equipment with Automatic Appliances, June 30, 1906.*

KIND OF APPLIANCE	CLASS OF CARS											
	FREIGHT EQUIPMENT						ROADWAY EQUIPMENT					
	Box, hearse and furniture and fruit	Flat	Stock	Coal and coke	Charcoal, ore, etc.	Refrigerator	Total	Gravel	Derrick	Caboose	Boarding, tool, scale, cylinder, etc	Total
New York Air	5,564	910	569	4,495	499	32	12,069	.	3	27	105	135
Westinghouse Air	10,955	1,445	498	7,679	967	685	22,239	1	15	16	177	209
Monarch Air	.	129	.	.	.	.	129	.	.	.	.	.
Chicago Air	236	.	.	.	.	.	236	.	.	.	.	.
Total	16,755	2,484	1,067	12,174	1,466	727	34,673	1	18	43	282	344

MILEAGE  
A. Mileage of Road Operated (All Tracts).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track . . . . .	2,659.48	918.18	101.91	119.24	224.35	182.39	4,205.55	104.46	7.33	4,015.83
Miles of second track . . . . .	73.91	. . . . .	. . . . .	.84	34.12	. . . . .	108.87	5.53	. . . . .	108.87
Miles of yard track and sidings . . . .	788.96	182.21	13.79	43.79	126.05	19.69	1,174.49	82.93	. . . . .	1,154.80
Total mileage operated (all tracks) .	3,522.35	1,100.39	115.70	163.87	384.52	202.08	5,488.91	192.92	7.33	5,279.50

MILEAGE—CONTINUED.  
B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Name of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Oper- ated	New Line Constructed During Year		RAILS	
	Main Line	Branches and Spurs						Iron	Steel		
Alabama	603.55	842.24	13.81	28.04	192.90	63.93	1,245.50			3.57	1,177.97
Florida	215.75	3.00					219.75				219.75
Georgia	155.08	10.20				93.45	258.73				155.28
Illinois	153.67	46.74				1.20	181.61	63.64			180.41
Indiana	23.33				9.56		37.89				37.89
Kentucky	757.15	381.55	93.10		21.89	9.28	1,267.97			3.76	1,254.93
Louisiana	57.66	4.96					42.52				42.52
Mississippi	73.74						73.74				73.74
Missouri						2.75	2.75				
North Carolina		13.21					13.21				13.21
Ohio	.19					.80	.79				.19
Tennessee	574.31	116.23		93.20		6.61	783.79	11.62			783.79
Virginia	56.15					4.54	70.89				66.15
Total mileage operated (single track)	2,652.43	918.18	101.91	119.24	224.35	182.39	4,205.55	104.16		7.33	4,015.83

MILEAGE—CONTINUED.  
C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Alabama . . . . .	606.55	342.24	948.79	. . . . .	3.57	945.22	"Lines Owned" includes mileage operated by Illinois Central R. R. . . . 20.70 N. C. & St. L. R'y . . . . 254.20
Florida . . . . .	216.75	3.00	219.75	. . . . .	. . . . .	219.75	
Georgia . . . . .	155.08	10.20	165.28	59.84	. . . . .	165.28	
Illinois . . . . .	193.67	46.74	180.41	. . . . .	. . . . .	180.41	
Indiana . . . . .	28.33	. . . . .	28.33	. . . . .	. . . . .	28.33	
Kentucky . . . . .	767.15	451.65	1,218.80	. . . . .	. . . . .	1,218.80	
Louisiana . . . . .	37.56	4.96	42.52	. . . . .	. . . . .	42.52	
Mississippi . . . . .	73.74	. . . . .	73.74	. . . . .	. . . . .	73.74	
North Carolina . . . . .	. . . . .	13.21	13.21	. . . . .	. . . . .	13.21	
Ohio . . . . .	.19	. . . . .	.19	. . . . .	. . . . .	.19	
Tennessee . . . . .	574.31	521.08	695.39	44.62	. . . . .	695.39	
Virginia . . . . .	66.15	. . . . .	66.15	. . . . .	. . . . .	66.15	
Total mileage owned (single track)	2,659.48	1,193.08	3,852.56	104.46	3.57	3,848.99	

## EXPLANATORY REMARKS.

*Statement showing detail of New Lines constructed during the year ending June 30, 1906.*

**Single Track.****Atlanta Division—****Main Line.**

	Miles.	Miles.	Miles.
Mentor to McGhee, Tenn. . . . .	20.58		
Less—Old Line taken up . . . . .	5.60		
		14.98	
Etowah, Tenn. to Junta, Ga.			
Tennessee . . . . .	28.04		
Georgia . . . . .	50.84		
		78.88	

**Branches.**

Greenback, Tenn., to Jens, Tenn. . . . .	1.14		
			104.00

**Henderson Division.****Main Line—Tennessee.**

New Line constructed (change of alignment) . . .	8.08		
Less—Old Line taken up . . . . .	8.22		
			.46

104.46

**Second Track.**

Kentucky Division . . . . .	.85		
South and North Alabama Railroad . . . . .	4.68		
			5.53

## MILEAGE—STATE OF VIRGINIA.

**A. Mileage of Road Operated (All Tracks).**

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	68.15			4.54	70.69			68.15
Miles of yard track and sidings . . . . .	17.23				17.23	62		17.23
Total mileage operated (all tracks) .	85.38			4.54	87.92	62		85.38

**B. Mileage of Line Operated by States and Territories (Single Track).**

STATE OF VIRGINIA	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Total mileage operated (single track) . . . . .	68.15			4.54	70.69			68.15



MILEAGE—STATE OF VIRGINIA—CONTINUED.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OF VIRGINIA	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Total mileage owned (single track)	66.15	. . . . .	66.15	. . . . .	. . . . .	66.15

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	914.20	.80	\$ 28 02	Oak . . . . .	375.60	36.96

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .	. . . . .	4,539.31	. . . . .	. . . . .	4,539.31	98,970	91.73
Freight . . . . .	. . . . .	44,567.66	. . . . .	6.39	44,570.85	442,017	201.67
Switching . . . . .	. . . . .	2,588.82	. . . . .	. . . . .	2,588.82	37,244	139.02
Construction . . . . .	. . . . .	286.74	. . . . .	. . . . .	286.74	4,916	116.65
Total . . . . .	. . . . .	51,982.53	. . . . .	6.39	51,985.72	583,147	178.29
Average cost at distributing point . . . . .	. . . . .	\$1.07	. . . . .	\$1.72	\$1.07		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES														Average number employed during year	338								
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES				TOTAL							
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured			Killed	Injured						
Coupling or uncoupling	1	4															1	4						
Collisions																		2						
Deraillments																		7						
Falling from trains, locomotives or cars																		7						
Jumping on or off trains, locomotives or cars																		6						
Struck by trains, locomotives or cars																		1						
Overhead obstructions	1	6																8						
Other causes																		1						
Total	1	23								1	1				1			30						
																		114	24	36	103	17	44	338

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.  
A. *Accidents Resulting from the Movement of Trains, Locomotives, or Cars.*

KIND OF ACCIDENT	PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, Pullman Employees, Etc.		OTHER PERSONS				SUMMARY		TOTAL	
	Killed	Injured	Killed	Injured	NOT TRESPASSING		TOTAL	Killed			Injured	
					TRESPASSING	TRESPASSING						
						Killed	Injured	Killed	Injured	Killed	Injured	Killed
Falling from trains, locomotives or cars	.	.	.	.	.	.	.	.	1	1	3	30
Jumping on or off trains, locomotives or cars	.	.	.	.	.	.	.	.	2	1	2	3
Struck by trains at points along track	.	.	.	.	.	.	.	.				
Total	.	.	.	.	.	2	3	2		3	5	46

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.  
B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES										PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES		TOTAL		Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured						
Handling traffic . . . . .	.	1	.	.	.	3	.	1	.	2	.	.	.	.	.	.
Handling tools, machinery, etc. . . . .	.	.	.	.	.	4	.	.	.	3	.	.	.	.	.	.
Handling supplies, etc. . . . .	.	.	.	.	.	2	.	.	.	4	.	.	.	.	.	.
Other causes . . . . .	.	.	.	.	.	.	.	2	.	4	.	.	.	.	.	.
Total . . . . .	.	1	.	.	.	9	.	3	.	13	.	.	.	.	.	.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	15	1,548	0½	15	..	480			
Total . . . . .	15	1,548	0½						
Trestles . . . . .	1	13							
Tunnels . . . . .	3	1,630	..	51	..	1,223			
Overhead railway crossings:									
Bridges . . . . .	1							19	11
Total . . . . .	1	.							
Tunnels . . . . .	3							19	6

Gauge of track—4 feet, 8½ inches ; 66.15 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
68.00	68.00	68.00	68.00	Maintained by		Western Union Tel. Co.

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
66.50	66.50	Western Union Telegraph Co.	Western Union Telegraph Co.

## CAR MILEAGE.

*Paid for rolling stock not the property of railroads nor consigned for use by lease during year ending June 30, 1906.*

NAME OF OWNER	Rate per Mile	CLASS OF CARS	Amount
Acme Brewing Company . . . . .	3-4	Refrigerator . . . . .	\$ 9 77
Alexander Co., M. H. . . . .	3-4	Tank . . . . .	59 68
American Cotton Oil Co . . . . .	3-4	Tank . . . . .	1,111 67
American Fast Freight Line . . . . .	3-4	Box . . . . .	17 97
American Live Stock Transfer Co . . . . .	3-4	Stock . . . . .	83 26
American Refrigerator Translt Co . . . . .	3-4	Refrigerator . . . . .	3,506 65
American Tank Line . . . . .	3-4	Tank . . . . .	781 47
Arms Palace Horse Car Co . . . . .	3-4	Stock . . . . .	1,856 53
Armour Car Lines . . . . .	3-4	Tank Refrigerator . . . . .	43,862 99
Alabama Cotton Oil Co . . . . .	3-4	Tank . . . . .	11 13
American Milling Co . . . . .	3-4	Tank . . . . .	778 56
Booth & Co., A. . . . .	3-4	Refrigerator . . . . .	568 73
Brill & Co., J. G. . . . .	3-5	Flat . . . . .	40 91
Buckeye Cotton Oil Co . . . . .	3-4	Tank . . . . .	8 92
Buckeye Transportation Co . . . . .	3-4	Refrigerator Tank . . . . .	30 12
Barrett Mfg. Co . . . . .	3-4	Tank . . . . .	252 20
Barney & Smith Car Co., The . . . . .	3-5	Flat . . . . .	355 99
Big Creek Lumber Co . . . . .	3-4	Box . . . . .	18 27
Canfield Oil Co . . . . .	3-4	Tank . . . . .	36 14
Case, J. I. . . . .	3-4	Flat . . . . .	12 65
Chickowee Extract Co . . . . .	3-4	Tank . . . . .	8 91
Chicago, New York & Boston Refr. Co . . . . .	3-4	Refrigerator . . . . .	67 07
Cleveland Provision Co . . . . .	3-4	Refrigerator . . . . .	27 87
Cold Blast Transfer Co . . . . .	3-4	Refrigerator . . . . .	2,242 62
Continental Fruit Express . . . . .	3-4	Refrigerator . . . . .	2,535 79
Craig Oil Co . . . . .	3-4	Tank . . . . .	6 88
Cudahy Mil. Refrigerator Line . . . . .	3-4	Refrigerator . . . . .	431 86
Cudahy Refrigerator Line . . . . .	3-4	Refrigerator . . . . .	285 71
Chatfield Mfg. Co . . . . .	3-4	Tank . . . . .	94 42
Cherokee Tanning Extract Co . . . . .	3-4	Tank . . . . .	96 75
Chicago Refrigerator Car Co . . . . .	3-4	Refrigerator . . . . .	561 33
Cornplanter Refining Co . . . . .	3-4	Tank . . . . .	18 17
Crescent Tank Line . . . . .	3-4	Tank . . . . .	38 03
Crystal Car Lines . . . . .	3-4	Tank . . . . .	340 61
Dairy Shippers Despatch . . . . .	3-4	Refrigerator . . . . .	265 35
Diamond Car Lines . . . . .	3-4	Refrigerator . . . . .	92 06
Dold Packing Co., Jacob . . . . .	3-4	Refrigerator . . . . .	168 65
Daniels Linseed Oil Co . . . . .	3-4	Tank . . . . .	8 68
Deere Plow Co., John . . . . .	3-4	Flat . . . . .	30 51
Doud Stock Car Co . . . . .	3-4	Stock . . . . .	717 50
Euston & Co . . . . .	3-4	Tank . . . . .	79 05
Fockes Sons Co., The Wm . . . . .	3-4	Refrigerator . . . . .	18 06
Fox River Despatch . . . . .	3-4	Refrigerator . . . . .	76 47
Fairmont Coal Co . . . . .	3-5	Coal . . . . .	12 98
Freeman Bros. Refrigerator Line . . . . .	3-4	Refrigerator . . . . .	14 78
Franklin Refinery Tank Car Line . . . . .	3-4	Tank . . . . .	48 48
Farmers Produce Co . . . . .	3-4	Refrigerator . . . . .	95
Florida Cotton Oil Co . . . . .	3-4	Tank . . . . .	13 78
Gulf Refining Co . . . . .	3-4	Tank . . . . .	42 29
Gelser Mfg. Co . . . . .	3-4	Tank . . . . .	3 52
German-American Car Lines . . . . .	3-4	Tank Refrigerator . . . . .	1,556 59
Germania Refining Co . . . . .	3-4	Tank . . . . .	20 21
Horlick Food Co . . . . .	3-4	Box . . . . .	1 78
Haskell-Parker Car Co . . . . .	3-5	Flat . . . . .	87 66
Halston Extract Co . . . . .	3-4	Tank . . . . .	17 49
Heinz Co., H. J. . . . .	3-4	Refrigerator . . . . .	10 96
Illinois Zinc Co . . . . .	3-4	Tank . . . . .	202 41
International Oil Works . . . . .	3-4	Tank . . . . .	1 53
International Harvester Co . . . . .	3-4	Box . . . . .	9 86
Indian Asphalt Co . . . . .	3-4	Tank . . . . .	68 92
Indianapolis Abattoir Co . . . . .	3-4	Refrigerator . . . . .	94 58
Istrouma Tank Line . . . . .	3-4	Tank . . . . .	22 81
Jackson Lumber Co . . . . .	3-4	Tank . . . . .	613 49
Johnson Au'omatic Refrigerator Line . . . . .	3-4	Refrigerator . . . . .	23 41
Kentucky Refining Co . . . . .	3-4	Tank . . . . .	10,144 96
Kingan Refrigerator Line . . . . .	3-4	Refrigerator . . . . .	470 21
Kentucky Oil Supply Co . . . . .	3-4	Tank . . . . .	9 52
Klein Tank Line . . . . .	3-4	Tank . . . . .	37 89
Lackawanna L. S. Trans. Co . . . . .	3-4	Stock . . . . .	4 49
Lawler & Chaney Tank Line . . . . .	3-4	Tank . . . . .	11 40

## CAR MILEAGE—CONTINUED.

NAME OF OWNER	Rate per Mile	CLASS OF CARS	Amount
Live Poultry Trans. Co. . . . .	3-4	Stock . . . . .	\$ 735 28
Louisville Cotton Oil Co. . . . .	3-4	Tank . . . . .	2,294 95
Louisville Packing Co. . . . .	3-4	Refrigerator . . . . .	1,573 21
Libbey, McNeil & Libbey Co. . . . .	3-4	Refrigerator . . . . .	125 46
Mansfield Coal & Coke Co. . . . .	3-5	Coal . . . . .	1 12
Mather Horse & Stock Car Co. . . . .	3-4	Stock . . . . .	19,864 79
Matchless & Thegeler Zinc Co. . . . .	3-4	Tank . . . . .	553 94
Menasha Woodenware Co. . . . .	3-4	Box . . . . .	6 01
Merchants Despatch Trans. Co. . . . .	3-4	Box Refrigerator . . . . .	4,756 79
Michigan Ammonia Works . . . . .	3-4	Tank . . . . .	12 77
Miller Oil Works . . . . .	3-4	Tank . . . . .	10 41
Missouri River Despatch . . . . .	3-4	Refrigerator . . . . .	281 84
Morrel Refrigerator Line . . . . .	3-4	Refrigerator . . . . .	5 94
Morris & Co., Nelson . . . . .	3-4	Refrigerator . . . . .	3,230 21
McCaw Mfg. Co. . . . .	3-4	Tank . . . . .	67 20
Milwaukee Mfg. Co. . . . .	3-4	Stock . . . . .	600 33
Milwaukee Refrigerator Transit Co. . . . .	3-4	Refrigerator . . . . .	2,178 72
National Despatch Line . . . . .	3-4	Box Refrigerator . . . . .	598 71
National Car Line Co. . . . .	3-4	Refrigerator . . . . .	2,527 86
Nashville Roofing & Paint Co. . . . .	3-4	Tank . . . . .	89 38
North & South R. Stock Co. . . . .	3-4	Box Refrigerator . . . . .	3,593 77
National Ammonia Co. . . . .	3-4	Tank . . . . .	2 42
National Transfer & Terminal Co. . . . .	3-4	Tank . . . . .	622 87
Naval Stores Export Co. . . . .	3-4	Tank . . . . .	428 88
Overland Refrigerator Express . . . . .	3-4	Refrigerator . . . . .	46 18
Oak Extract Co. . . . .	3-4	Tank . . . . .	6 12
Paragon Refining Co. . . . .	3-4	Tank . . . . .	24 77
Peerless Transit Line . . . . .	3-4	Tank . . . . .	17 60
Penn Refining Co., Ltd. . . . .	3-4	Tank . . . . .	80 24
Pittsburgh & Buffalo Co. . . . .	3-5	Coal . . . . .	25 01
Pittsburg Oil Refining Co. . . . .	3-4	Tank . . . . .	2 29
Provision Dealers Despatch . . . . .	3-4	Refrigerator . . . . .	932 75
Produce Shippers Despatch . . . . .	3-4	Refrigerator . . . . .	919 52
Proctor & Gamble Co. . . . .	3-4	Tank . . . . .	4,796 24
Rend Trans. Co., W. P. . . . .	3-5	Flat . . . . .	92
Rock Hill Buggy Co. . . . .	3-4	Box . . . . .	2 12
Sycnis Car Co. Line . . . . .	3-5	Flat . . . . .	21 39
Sayers Tank Line . . . . .	3-4	Tank . . . . .	18 53
Sycnis Refrigerator Car Co. . . . .	3-4	Refrigerator . . . . .	4,706 62
Shatter & Co., S. P. . . . .	3-4	Tank . . . . .	46 30
Southeastern Line . . . . .	3-4	Box . . . . .	12 58
Stoll Oil Co., The C. C. . . . .	3-4	Tank . . . . .	2 29
Southern Cotton Oil Co. . . . .	3-4	Tank . . . . .	1,022 51
Southern Despatch Lumber Line . . . . .	3-4	Box . . . . .	151 91
Southern Freight Line . . . . .	3-4	Box . . . . .	2 05
Stern & Sons, Joseph . . . . .	3-4	Stock . . . . .	12 62
Salvoy Process Co. . . . .	3-4	Tank . . . . .	69 08
Streets Western Stable Car Line . . . . .	3-4	Stock . . . . .	9,104 89
Swift Refrigerator Line . . . . .	3-4	Tank Refrigerator . . . . .	10,680 61
Santa Fe Refrigerator Despatch Co. . . . .	3-4	Refrigerator . . . . .	307 82
Starks Heater Car Co. . . . .	3-4	Heater . . . . .	436 41
Tellico Extract Co. . . . .	3-4	Tank . . . . .	200 93
Texas Co., The . . . . .	3-4	Tank . . . . .	10 57
Tiger Tank Line . . . . .	3-4	Tank . . . . .	9 90
Titusville Oil Works . . . . .	3-4	Tank . . . . .	81 72
Union Refrigerator Trans. Co. of Wisconsin . . . . .	3-4	Refrigerator . . . . .	5,990 63
Union Tank Line Co. . . . .	3-4	Tank . . . . .	13,995 87
United States Leather Co. . . . .	3-4	Tank . . . . .	308 07
Union Zinc & Chemical Co. . . . .	3-4	Tank . . . . .	154 01
United Box Board & Paper Co. . . . .	3-4	Box . . . . .	1 73
Venice Trans. Co. . . . .	3-5	Flat . . . . .	40 44
Virginia-Carolina Chemical Co. . . . .	3-4	Tank . . . . .	204 58
Victor Cotton Oil Co. . . . .	3-4	Tank . . . . .	943 56
Walsh, John R. . . . .	3-4	Tank . . . . .	62 10
Waverly Oil Co. . . . .	3-4	Tank . . . . .	21 94
Western Live Stock Express . . . . .	3-4	Stock . . . . .	890 41
Wogan Bros. Tank Line . . . . .	3-4	Tank . . . . .	74 84
Wayne Iron Co. . . . .	3-4	Box . . . . .	8 80
Westmoreland Coal Co. . . . .	3-5	Coal . . . . .	1 88
Warren Refining Co. . . . .	3-4	Tank . . . . .	4 59
<b>Total . . . . .</b>			<b>\$ 175,778 68</b>

REPORT STATE CORPORATION COMMISSION.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
Alabama . . . . .	\$ 174,412 85	. . . . .	. . . . .	\$ 2,838 43	\$ 4,245 25	\$ 2,685 14	. . . . .	\$ 184,181 67
Florida . . . . .	48,517 30	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	48,517 30
Georgia . . . . .	9,349 53	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	9,349 53
Illinois . . . . .	52,178 13	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	52,178 13
Indiana . . . . .	18,619 15	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	18,619 15
Kentucky . . . . .	296,886 83	\$ 77,199 14	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	374,085 97
Louisiana . . . . .	27,316 04	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	27,316 04
Mississippi . . . . .	18,581 47	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	20,108 27
Missouri . . . . .	2,040 55	. . . . .	. . . . .	. . . . .	1,524 80	. . . . .	. . . . .	2,040 55
New York . . . . .	73 85	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	73 85
North Carolina . . . . .	753 75	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	753 75
Ohio . . . . .	6,634 58	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	6,634 58
Tennessee . . . . .	205,191 56	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	205,191 56
Virginia . . . . .	11,880 13	. . . . .	. . . . .	5,649 92	. . . . .	. . . . .	. . . . .	17,530 05
Total . . . . .	\$ 872,435 72	\$ 77,199 14	. . . . .	\$ 8,488 35	\$ 5,770 05	\$ 2,685 14	. . . . .	\$ 968,578 40



TAXES AND ASSESSMENTS OF ALL KINDS—CONTINUED.  
B. For Reporting Company's Leased and Operating Lines.

NAME OF ROAD	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous		
South and North Alabama R. R.	\$ 61,234 22	.. . . . 60 17	.. . . .	\$ 1,657 07	\$ 1,233 00	\$ 2 51	.. . . .	\$ 64,126 80
Elkton and Guthrie R. R.	324 52	.. . . .	.. . . .	.. . . .	.. . . .	.. . . .	.. . . .	384 69
Eastern Railway of Alabama	1,360 66	.. . . .	.. . . .	.. . . .	.. . . .	.. . . .	.. . . .	1,360 66
Total	\$ 62,919 40	\$ 60 17	.. . . .	\$ 1,657 07	\$ 1,233 00	\$ 2 51	.. . . .	\$ 65,872 15

EXPLANATORY REMARKS.

The difference \$110,809.31 between the amount of "Taxes" reported and the total of "Taxes" in Income Account is due to the fact that figures shown represent the actual taxes paid during the fiscal year ending June 30, 1908, whereas the figures shown in "Income Account" are for the amount of taxes accrued chargeable to "Income Account" for the same period.

Marion and Rye Valley Railway Company.

HISTORY.

Name of common carrier making this report—Marion and Rye Valley Rail-  
way Company.

Date of organization—May 10, 1900.

Under laws of what Government, State, or Territory organized. If more  
than one, name all; give reference to each statute and all amendments thereof—  
Original charter, Virginia, December 17, 1891; Acts Assembly, 1891-2, amended  
February 16, 1896; Acts Assembly, chapter 427, p. 456.

If a reorganized company, give name of original corporation and refer to  
laws under which it was organized—Sold by receiver May 10, 1900, and reorgan-  
ized as the Marion and Rye Valley Railway Co., under section 1234 of Code of  
Virginia.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
W. C. Devecmon . . . . .	Cumberland, Md . . . . .	Not given.
J. C. Campbell . . . . .	Marion, Va . . . . .	Not given.
F. K. Bradshaw . . . . .	Marion, Va . . . . .	Not given.
H. J. Glick . . . . .	Cumberland, Md . . . . .	Not given.
L. E. Johnson . . . . .	Roanoke, Va . . . . .	Not given.
E. M. Campbell . . . . .	Fairwood, Va . . . . .	Not given.
B. F. Buchanan . . . . .	Marion, Va . . . . .	Not given.

Total number of stockholders at date of last election—Five.  
Date of last meeting of stockholders for election of directors—July 21, 1906.  
Give post-office address of general office—Marion, Va.  
Give post-office address of operating office—Marion, Va.  
Give name and address of officer to whom correspondence regarding this report should  
be addressed—Name, H. B. Jeffrey; title, Secretary and Auditor; address, Marion, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	W. C. Devecmon . . . . .	Marion, Va.
First Vice-President . . . . .	J. C. Campbell . . . . .	Marion, Va.
Secretary . . . . .	H. B. Jeffreys . . . . .	Marion, Va.
Treasurer . . . . .	F. K. Bradshaw . . . . .	Marion, Va.
Attorney or General Counsel . . . . .	B. F. Buchanan . . . . .	Marion, Va.
Auditor . . . . .	H. B. Jeffreys . . . . .	Marion, Va.
General Manager . . . . .	J. C. Campbell . . . . .	Marion, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Marion and Rye Valley Railway . . . . .	Marion, Va. . . . .	Sugar Grove, Va. .	18.10	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common,	1,000	\$ 100 00	\$100,000 00	\$ 100,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction—Common . . . . .	.....	.....	750	.....	Issued to Va. Construction and Mining Co. for extension and construction of road from Cur- rin, Va., to Su- gar Grove, Va.
Issued for reorganization—Preferred . . . . .	.....	.....	250	.....	
Total . . . . .	.....	.....	1,000		Issued for pur- chase of old road at foreclos- ure sale.

**FUNDED DEBT.**  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage Bonds.	{ Jan. 1, 1902 }	{ 1922 }	\$ 175,000 00	\$ 175,000 00	\$ 175,000 00	.. . . .	6 per cent.	{ January 1, July 1. }	\$ 10,500 00	\$ 10,500 00

*A. General Statement.*

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED	REMARKS
Lima Locomotive and Machine Company .	April 2, 1905, Dec. 15, 1904,	18 months 15th each month, begin- n'g Jan. 15, 1905.	1	Balance on one locomotive.	
Georgia Car Company .			36	Forty-eight flat cars and two sets trucks . . . . .	Notes \$386.11 each.

*B. Statement of Amount.*

SERIES OR OTHER DESIGNATION.	DEFERRED PAYMENTS— PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.			
	Cash Paid on Delivery of Equipment	Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount Ac- rued During Year.
Lima Locomotive and Machine Co.	\$ 5,733 34	\$ 11,466 68	\$ 2,786 63	.. . . .	.. . . .	\$ 694 84
Georgia Car Company . . . . .	6,945 40	13,393 96	6,949 96	.. . . .	.. . . .	\$ 694 84
Total . . . . .	\$ 12,678 74	\$ 25,366 62	\$ 9,716 66	.. . . .	.. . . .	\$ 694 84
						Rate. .06

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Out- standing.	INTEREST.	
			Amount Accrued Dur- ing Year.	Amount Paid During year.
Mortgage bonds . . . . .	\$ 175,000 00	\$ 175,000 00	\$ 10,500 00	\$ 10,500 00
Equipment trust obligations . .	9,716 66	9,716 66	594 84	594 84
Total . . . . .	\$ 184,716 66	\$ 184,716 66	\$ 11,094 84	\$ 11,094 84

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 212 44	Loans and bills payable . . . . .	\$ 52,961 13
Due from agents . . . . .	1,798 62	Audited vouchers and accounts . . . . .	1,557 98
Due from solvent companies and individuals . . . . .	3,997 26	Wages and salaries . . . . .	2,080 35
Net traffic balances due from other companies . . . . .	694 21	Net traffic balances due other companies . . . . .	549 97
Total—Cash and current assets	\$ 6,702 53	Miscellaneous . . . . .	182 61
Balance—Current liabilities . .	50,629 51	Total—Current liabilities . . .	\$ 57,332 04
Total . . . . .	\$ 57,332 04	Total . . . . .	\$ 57,332 04

Materials and supplies on hand, \$3,493.14.

## RECAPITULATION.

## A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 100,000 00	\$ 100,000 00	. . . . .	18.10	\$ 5,526
Bonds . . . . .	175,000 00	175,000 00	. . . . .	18.10	9,669
Equipment trust ob- ligations . . . . .	9,716 66	9,716 66	. . . . .	18.10	537
Total . . . . .	\$ 284,716 66	\$ 284,716 66	. . . . .	18.10	\$ 15,731

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Marion & Rye Valley Railway . . . . .	\$ 100,000 00	\$ 184,716 66	\$ 284,716 66	18.10	\$ 15,731

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Rails . . . . .			\$ 2,134 87		
Track fastenings . . . . .					
Frogs and switches . . . . .					
Ballast . . . . .					
Track laying and surfacing . . . . .					
Total construction . . . . .			\$ 2,134 87	\$ 272,899 43	\$ 275,034 30
<i>Equipment:</i>					
Locomotives . . . . .				\$ 22,430 69	\$ 22,430 69
Combination cars . . . . .				3,000 00	3,000 00
Freight cars . . . . .			\$ 3,862 80	21,042 02	24,904 82
Other cars of all classes . . . . .				287 88	287 88
Total equipment . . . . .			\$ 3,862 80	\$ 46,760 59	\$ 50,623 39
Total construction . . . . .			2,134 87	272,899 43	275,034 30
Grand total construction, equipment, etc . . . . .			\$ 5,997 67	\$ 319,680 02	\$ 325,657 69
Cost of construction per mlie of line . . . . .				\$ 15,077 32	\$ 15,195 26
Cost of equipment per mlie of line . . . . .				2,583 45	2,796 88
Total cost per mlie of line . . . . .				\$ 17,660 77	\$ 17,992 14
QUESTION.				ANSWER.	
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts? . . . . .				Yes.	

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 56,137 87	
Less operating expenses . . . . .	37,416 11	
Income from operation . . . . .		\$ 18,721 76
Interest on bonds owned . . . . .		30 00
Total income . . . . .		\$ 18,751 76
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 10,500 00	
Interest on interest-bearing current liabilities, etc. . . . .	594 84	
Taxes . . . . .	1,544 88	
Total deductions from income . . . . .		\$ 12,639 72
Net income . . . . .		\$ 6,112 04
Deficit on June 30, 1905 . . . . .		\$ 10,378 09
Deficit on June 30, 1906 . . . . .		\$ 4,266 05

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 2,666 27		
Total passenger revenue . . . . .			\$ 2,666 27
Mail . . . . .			821 54
Total passenger earnings . . . . .			\$ 3,487 81
<i>Freight:</i>			
Freight revenue . . . . .	\$ 50,198 88		
Overcharge to shippers . . . . .		\$ 380 38	
Total deductions . . . . .		\$ 380 38	
Total freight revenue . . . . .			49,818 50
Total passenger and freight earnings . . . . .			\$ 53,306 31
<i>Other Earnings from Operation:</i>			
Other sources . . . . .			2,831 56
Total gross earnings from operation—Virginia . . . . .			\$ 56,137 87
Total gross earnings from operation—Entire line . . . . .			\$ 56,137 87

## BONDS OWNED.

## A. Railway Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Marion & Rye Valley R'y Co. one bond	\$ 500 00	6 per cent.	\$ 30 00	\$ 500 00

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 10,881 38
Renewals of rails . . . . .	1,031 26
Renewals of ties . . . . .	644 81
Repairs and renewals of bridges and culverts . . . . .	791 52
Total . . . . .	\$ 13,348 97
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 2,906 67
Repairs and renewals of passenger cars . . . . .	528 11
Repairs and renewals of freight cars . . . . .	2,571 64
Repairs and renewals of work cars . . . . .	3 45
Other expenses . . . . .	6 95
Total . . . . .	\$ 6,076 82
<i>Conducting Transportation:</i>	
Fuel for locomotives . . . . .	\$ 5,617 13
Water supply for locomotives . . . . .	90 50
Oil, tallow, and waste for locomotives . . . . .	448 60
Other supplies for locomotives . . . . .	28 98
Train service . . . . .	7,381 89
Train supplies and expenses . . . . .	18 15
Station service . . . . .	540 00
Station supplies . . . . .	11 15
Car per diem and mileage—balance . . . . .	1,446 80
Loss and damage . . . . .	167 05
Clearing wrecks . . . . .	152 66
Stationery and printing . . . . .	253 22
Other expenses . . . . .	242 35
Total . . . . .	\$ 16,398 48
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 1,200 00
General office expenses and supplies . . . . .	220 57
Insurance . . . . .	157 00
Law expenses . . . . .	7 50
Stationery and printing (general offices) . . . . .	6 77
Total . . . . .	\$ 1,591 84
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 13,348 97
Maintenance of equipment . . . . .	6,076 82
Conducting transportation . . . . .	16,398 48
General expenses . . . . .	1,591 84
Grand total . . . . .	\$ 37,416 11
Percentage of expenses to earnings . . . . .	66.80



COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 272,899 43	Cost of Road . . . . .			\$ 275,034 30	\$ 2,134 87	
	46,760 59	Cost of Equipment . . . . .			50,623 39	3,862 80	
		Bonds owned . . . . .			500 00	500 00	
	1,308 25	Lands owned . . . . .			1,308 25		
	121 04	Office fixtures and furniture . . . . .			121 04		
	4,443 70	Cash and Current Assets . . . . .			6,702 53	2,258 83	
		Other Assets					
	2,298 24	Materials and supplies . . . . .			3,493 14	1,194 90	\$ 6,112 04
	10,378 09	Profit and Loss . . . . .			4,288 05		
	\$ 338,209 34	Grand Total . . . . .			\$ 342,048 70	\$ 3,839 36	
		LIABILITIES					
		Capital Stock . . . . .			\$ 100,000 00		
		Funded Debt . . . . .			184,716 66		\$ 13,333 30
		Current Liabilities . . . . .			57,332 04	\$ 17,172 66	
		Grand Total . . . . .			\$ 342,048 70	\$ 3,839 36	

CONTRACTS, AGREEMENTS, ETC.

Contract with U. S. Government for the carrying of mail six days per week—Marion, Va., to Sugar Grove, Va., in each direction. Compensation, \$47.88 per mile for 17.47 miles Contract commencing July 1, 1905, to June 30, 1909.

Arrangement with Virginia Southern R. R. Co., for use of M. & R. V. engine, combination coach, and crew, six days per week to make round trip between Sugar Grove, Va., and Fairwood, Va., each day, at a compensation of \$200 per month.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	What Equipment mortgaged
	From—	To—	Miles		
First mortgage bonds .	Marion . . . . .	Sugar Grove .	18.10	\$ 9,669	2 engines 1 pass. car 1 flat Bal. on 1 engine. Bal. on 48 flats. 2 sets trucks
Lima Loco. & Mach. Co.	. . . . .	. . . . .	18.10	153	
Georgia Car Co . . . . .	. . . . .	. . . . .	18.10	384	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	1	365	\$ 1,200 00	\$ 3 29
Station agents . . . . .	2	730	540 00	74
Enginemen . . . . .	3	930	2,325 00	2 50
Firemen . . . . .	3	930	1,627 50	1 75
Conductors . . . . .	2	620	1,240 00	2 00
Other trainmen . . . . .	5	1,550	2,189 39	1 41
Section foremen . . . . .	4	1,240	1,674 00	1 35
Other trackmen . . . . .	30	9,300	9,207 38	99
Total (including "General Officers") —Virginia . . . . .	50	15,665	\$ 20,003 27	\$ 1 28
Less "General Officers," . . . .	1	365	1,200 00	3 29
Total (excluding "General Officers") —Virginia . . . . .	49	15,300	\$ 18,803 27	\$ 1 23
Distribution of Above:				
General administration . . . . .	1	365	\$ 1,200 00	\$ 3 29
Maintenance of way and structures . .	34	10,540	10,881 38	1 03
Conducting transportation . . . . .	15	4,760	7,921 89	1 66
Total (including "General Officers") —Virginia . . . . .	50	15,665	\$ 20,003 27	\$ 1 28
Less "General Officers," . . . .	1	365	1,200 00	3 29
Total (excluding "General Officers") —Virginia . . . . .	49	15,300	\$ 18,803 27	\$ 1 23
Total (including "General Officers") —Entire Line . . . . .	50	15,665	\$ 20,003 27	\$ 1 28

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	5,054	
Number of passengers carried one mile . . . . .	76,824	
Number of passengers carried one mile per mile of road . . . . .	4,244	
Average distance carried, miles . . . . .	15.20	
Total passenger revenue . . . . .		\$ 2,666 27
Average amount received from each passenger . . . . .		52.756
Average receipts per passenger per mile . . . . .		03.471
Total passenger earnings . . . . .		3,487 81
Passenger earnings per mile of road . . . . .		192 70
Passenger earnings per train mile . . . . .		13.731
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	108,604	
Number of tons carried one mile . . . . .	1,458,220	
Number of tons carried one mile per mile of road . . . . .	80,565	
Average distance haul of one ton, miles . . . . .	13.43	
Total freight revenue . . . . .		49,818 50
Average amount received for each ton of freight . . . . .		45.872
Average receipts per ton per mile . . . . .		03.416
Total freight earnings . . . . .		49,818 50
Freight earnings per mile of road . . . . .		2,752 40
Freight earnings per train mile . . . . .		1 96.136
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		56,137 87
Gross earnings from operation per mile of road . . . . .		3,101 54
Gross earnings from operation per train mile . . . . .		2 21.015
Operating expenses . . . . .		37,416 11
Operating expenses per mile of road . . . . .		2,067 19
Operating expenses per train mile . . . . .		1 47.307
Income from operation . . . . .		18,721 76
Income from operation per mile of road . . . . .		1,034 35
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	11,160	
Average number of passenger cars per train mile . . . . .	.44	
Average number of passengers per train mile . . . . .	3	
Mileage of loaded freight cars—North . . . . .	81,442	
Mileage of loaded freight cars—South . . . . .	53,002	
Mileage of empty freight cars—North . . . . .	1,600	
Mileage of empty freight cars—South . . . . .	26,840	
Average number of freight cars per train mile . . . . .	6.41	
Average number of loaded cars per train mile . . . . .	5.29	
Average number of empty cars per train mile . . . . .	1.12	
Average number of tons of freight per train mile . . . . .	55.05	
Average number of tons of freight per loaded car mile, . . . . .	10.85	
Average mileage operated during year . . . . .	18.10	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . . . .		25.400
Total revenue train mileage . . . . .		25.400

Total line operated is in Virginia.

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	3	179	182	.17
Flour . . . . .	238	301	539	.50
Other mill products . . . . .	79	179	258	.24
Hay . . . . .	24	90	114	.10
<i>Products of Animals:</i>				
Other packing house products than dressed meats . . . . .	3	55	58	.05
<i>Products of Mines:</i>				
Bituminous coal . . . . .	4,790	3,254	3,254	2.99
Ores . . . . .	61	61	4,791	4.41
Stone, sand, and other like articles . .	616	156	772	.71
<i>Products of Forests:</i>				
Lumber, laths, ties, woods and barks .	32,344	63,369	95,713	88.13
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	6	55	61	.06
Sugar . . . . .	65	31	96	.09
Iron and steel rails . . . . .	120	120	120	.11
Castings and machinery . . . . .	50	13	63	.07
Household goods and furniture . . . .	3	163	166	.15
Salt . . . . .	35	54	89	.08
Merchandise . . . . .	210	1,213	1,423	1.31
Fertilizer . . . . .	15	890	905	.83
Total tonnage—Virginia . . . . .	38,421	70,183	108,604	100 00
Total tonnage—Entire line	38,421	70,183	108,604	

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives:</i>					
<i>Owned and Leased:</i>					
Freight . . . . .	.....	3	3	Westinghouse	3
Total locomotives in service	.. .	3	3	Westinghouse	3
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
Combination cars . . . . .	.....	1	1	Westinghouse	1
Total . . . . .	.....	1	1	Westinghouse	1
<i>In freight service—</i>					
Flat cars . . . . .	10	53	53	Westinghouse	53
Total . . . . .	10	54	54	Westinghouse	54
Total cars owned . . . . .	.....	54	54	Westinghouse	54

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track .	18.10	.....	.....	.....	18.10	.....	.....	18.10
Miles of yard track and sidings ..	1.00	.....	.....	.....	1.00	.....	.....	1.00
Total mileage operated (all tracks) .	19.10	.....	.....	.....	19.10	.....	.....	19.10

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia .....	18.10	.....	18.10	.....	.....	18.10

C. Mileage of Line Owned by States and Territories (Single Track) .

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia .....	18.10	.....	18.10	.. ..	.....	18.10

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	33.27	56	\$31 00	Oak and Chestnut . .	2,500	30

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Freight . . . . . { Switching . . . . . }	. . . . .	2,675	6.66	. . . . .	2,684.99	25,400	211.41
Average cost at distrib- uting point . . . . .	. . . . .	\$ 2 10	Free.				

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Jumping on or off trains, locomotives, or cars—Trainmen, injured, 1.  
Average number employed during year—Trainmen, 13; stationmen, 2; track men, 34  
other employees, 1—total, 50.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line	Length of Straight Line	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascend- ing Grades	Miles	Number	Sum of Descents
Marlon . . . . .	Currin . . . . .	6.25	37	2.42	3.83	. . . . .	2	503.	6.08	3	13.5	.17
Currin . . . . .	Sugar Grove . . . . .	11.85	97	6.22	5.63	. . . . .	12	462.1	5.30	9	510.4	6.17
Total . . . . .	. . . . .	18.10	134	8.64	9.46	.38	14	965.1	11.38	12	523.9	6.34

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles . . . . .	30	1,600	.	10		300			

Gauge of track—Four feet, eight and one-half inches; 18.10 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia . . . . .	\$ 1,337 74	. . . . .	\$ 25 00	\$ 182 14	. . . . .		. . . . .	. . . . .	\$ 1,544 88



Mount Airy and Eastern Railway Company.

HISTORY.

Name of common carrier making this report—Mount Airy and Eastern Railway Company.

Date of organization—May 3, 1899.

Under laws of what Government, State, or Territory organized—If more than one, name all ; give reference to each statute and all amendments thereof. —State of North Carolina. Chapter 49 of the Code. The Mount Airy Construction and Manufacturing Company was organized under the laws of West Virginia, as provided for in chapter 52 of the Code, section 4, May 31, 1899.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—The above companies were separate in creation but one in operation, having only one set of books and one corps of officers. The capital stock of both companies is largely controlled by the Dan Valley Lumber Company,

Date and authority for each consolidation—Not known.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Not reorganized.

What carrier operates the road of this company—Mount Airy and Eastern Railway Company.

ORGANIZATION.

In hands of receivers.

Total number of stockholders at date of last election—Unknown.

Date of last meeting of stockholders for election of directors—Unknown.

Give post-office address of general office—Mount Airy, N. C.

Give post-office address of operating office—Mount Airy, N. C.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, S. A. White; title, Superintendent; address, Mount Airy, N. C.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Receivers . . . . .	E. M. Wiley . . . . .	New York, N. Y.
	John S. Mills . . . . .	Raleigh, N. C.
Superintendent* . . . . .	S. A. White . . . . .	Mount Airy, N. C.

\*Has charge of all local affairs of the company.

EXPLANATORY REMARKS.

Receivers—E. M. Wiley, April 12, 1905; John S. Mills, June 10, 1904. Receivers have actual charge. The directors of the Dan Valley Lumber Company are practically the same for the railway company.

REPORT STATE CORPORATION COMMISSION.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Mt. Airy and Eastern R'y Co . . . . .	State line . . . . .	Danube, Va . . . . .	14.25	

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Mt. Airy and Eastern R'y Co . . . . .	Mt. Airy Junction .	Danube, Va . . . . .	19.25	

*Name of All Coal, Bridge, Canal, or Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.*

NAME	CHARACTER OF BUSINESS	TITLE	State or Territory
Commissary . . . . .	Mercantile . .	Fee . . . . .	North Carolina.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Mt. Airy and Eastern R'y Co. (common) . .	2,600	\$ 10 00	\$ 26,000 00	\$ 24,250 00		

EXPLANATORY REMARKS.

The method of payment for stock was never made known to this office. The Secretary and Treasurer lived in West Virginia, and kept his books there. I have heard that part was paid in cash and part by salaries of parties holding office.

Am informed that the stock has never been issued. The names of the stockholders have only been entered on the subscription list.

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage . . . .	{ Aug. 1, 1889.	Jan. 1, 1902 }	\$ 33,398 40	\$ 33,398 40	\$ 30,058 56	. . . . .	5 per cent.	. . . . .	\$ 1,502 92	

EXPLANATORY REMARKS.  
Issued for materials furnished.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 33,398 40	\$ 30,058 56	\$ 1,502 92	
Total . . . . .	\$ 33,398 40	\$ 30,058 56	\$ 1,502 92	

RECEIVERS' CERTIFICATES.

DATE ISSUED.	Amount Issued	Amount Outstanding	INTEREST		
			Amount Ac- rued During Year	Amount Paid During Year	Rate
September 4, 1902.	\$ 15,000 00	\$ 15,000 00	\$ 900 00	.....	6 per cent.

EXPLANATORY REMARKS.

Claims prior to receivership included, which were omitted on previous report.

When the company was placed in the hands of the receivers, a statement of the liabilities was filed by Mr. W. W. Whyte, Secretary and Treasurer.

This was included in the report made out for the Interstate Commerce Commission for all of the years up to 1904, when Mr. W. D. Hardy, one of the receivers at that time, instructed this office to eliminate certain items from the report, included in Mr. Whyte's statement of liabilities due certain parties, which he enumerated, stating that he had purchased these claims for a less amount than their face value, and he would keep that record in his books. The reports for the years 1904 and 1905 were made out eliminating these items. I have now ascertained that Mr. Hardy was mistaken, and have included these items in the report for 1906. This accounts for the apparent discrepancy cited.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 76 48	Receivers' certificate . . . . .	\$ 15,000 00
Bills receivable . . . . .	} 584 98	Wages and salaries . . . . .	7,018 16
Due from agents . . . . .		Miscellaneous, includes claims prior to receivership . . . . .	64,100 02
Due from solvent companies and individuals . . . . .		Interest on receivers certifi- cate and bond issues accrued prior to June 30, 1905 . . . . .	11,447 22
Net traffic balance due from other companies . . . . .			
Other cash assets (excluding materials and supplies) . . . . .	700 00		
Total—Cash and current assets . . . . .	\$ 1,311 46		
Balance—Current liabili- ties . . . . .	96,253 94	Total—Current liabilities . . . . .	\$ 97,565 40
Total . . . . .	\$ 97,565 40	Total . . . . .	\$ 97,565 40

Material and Supplies on hand \$300.00.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 24,250 00	\$ 24,250 00	. . . . .	19.25	\$ 1,260 00
Bonds . . . . .	30,058 56	30,058 56	. . . . .	19.25	1,561 00
Total . . . . .	\$ 54,308 56	\$ 54,308 56	. . . . .	19.25	\$ 2,821 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Mt. Airy and Eastern R'y Co. and Mt. Airy Construction and Manufacturing Co . .	\$ 24,250 00	\$ 30,058 56	\$ 54,308 56	19.25	\$ 2,821 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i> Station buildings and fixtures . . . . .	. . . . .	. . . . .	\$ 22 23		
<i>Equipment:</i> Locomotives . . . . .	. . . . .	. . . . .	2,183 07		
Freight cars . . . . .	. . . . .	. . . . .	191 18		
Other cars of all classes . . . . .	. . . . .	. . . . .	39 64		
Total equipment . . . . .	. . . . .	. . . . .	\$ 2,413 89	\$ 3,074 43	\$ 5,488 32
Total construction . . . . .	. . . . .	. . . . .	22 23	72,747 53	72,769 76
Grand total construction, equipment, etc . . . . .	. . . . .	. . . . .	\$ 2,436 12	\$ 75,821 96	\$ 78,258 08
Total cost construction, equipment, etc.—State of Virginia. Cost of construction per mlie of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 56,123 41	\$ 57,926 65
Cost of equipment per mlie of line . . . . .	. . . . .	. . . . .	. . . . .	3,779 12	3,780 25
	. . . . .	. . . . .	. . . . .	159 71	285 10
Total cost per mlie of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 3,938 83	\$ 4,065 35
Total cost per mlie of line—Virginia . . . . .	. . . . .	. . . . .	. . . . .	\$ 3,938 83	\$ 4,065 35

QUESTION

ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .

Yes.

EXPLANATORY REMARKS.

From our office records we can ascertain the amount expended on railroad but cannot give the distribution under headings required above. This applies to expenditures under present management.

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 11,947 07	
Less operating expenses . . . . .	13,466 11	
Deficit . . . . .		\$ 1,519 06
Miscellaneous income . . . . .	\$ 804 89	
Income from other sources . . . . .		804 89
Deficit . . . . .		\$ 714 16
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 1,502 92	
Interest on interest-bearing current liabilities, etc . . . . .	900 00	
Taxes . . . . .	1,005 70	
Total deductions from income . . . . .		\$ 3,408 62
Deficit . . . . .		\$ 4,122 78
Deficit on June 30, 1905 . . . . .		878 00
Deductions for year . . . . .		\$ 66,229 64
Deficit on June 30, 1906 . . . . .		\$ 71,230 42

## EXPLANATORY REMARKS.

Deductions for year—Item \$66,229.64 covers claims, etc., prior to receivership.

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 542 42		
Total passenger revenue . . . . .			\$ 542 42
Total passenger earnings . . . . .			\$ 542 42
<i>Freight:</i>			
Freight revenue . . . . .	\$ 8,287 89		
Total freight revenue . . . . .			\$ 8,287 89
Other items . . . . .			17 45
Total freight earnings . . . . .			\$ 8,305 34
Total passenger and freight earnings . . . . .			\$ 8,847 76
Total gross earnings from operation—Virginia . . . . .			\$ 8,847 76
Total gross earnings from operation—Entire line . . . . .			\$ 11,947 07

## EXPLANATORY REMARKS.

Coupons from conductors; cash fares were deducted from gross cash passenger receipts. Earnings from operation for Virginia is taken as 74.02 per cent. of the whole which is mileage percentage.

## MISCELLANEOUS INCOME.

ITEM	Gross Income	Expenses	Net Miscellaneous Income
Twenty per cent. sales in store . . . . .			\$ 804 89

## OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 2,813 75
Renewals of rails . . . . .	1,117 08
Renewals of ties . . . . .	1,379 03
Repairs and renewals of bridges and culverts . . . . .	759 46
Total . . . . .	\$ 6,069 32
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 491 61
Repairs and renewals of freight cars . . . . .	282 40
Total . . . . .	\$ 774 01
<i>Conducting Transportation:</i>	
Engine and roundhouse men . . . . .	1,383 10
Fuel for locomotives . . . . .	1,567 27
Oil, tallow, and waste for locomotives . . . . .	133 68
Other supplies for locomotives . . . . .	14 58
Train service . . . . .	897 10
Telegraph expenses . . . . .	46 20
Station service . . . . .	339 92
Station supplies . . . . .	32 25
Loss and damage . . . . .	105 50
Injuries to persons . . . . .	9 00
Clearing wrecks . . . . .	35 17
Total . . . . .	\$ 4,563 77
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 1,200 00
Salaries of clerks and attendants . . . . .	606 16
Insurance . . . . .	32 76
Stationery and printing (General Office) . . . . .	59 92
Other expenses . . . . .	160 18
Total . . . . .	\$ 2,059 02
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 6,069 32
Maintenance of equipment . . . . .	774 01
Conducting transportation . . . . .	4,563 77
General expenses . . . . .	2,059 02
Grand total . . . . .	\$ 13,466 12
Percentage of expenses to earnings—Entire line . . . . .	113 00
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 4,492 51
Maintenance of equipment . . . . .	572 92
Conducting transportation . . . . .	3,378 10
General expenses . . . . .	1,524 09
Total . . . . .	\$ 9,967 62
Percentage of expenses to earnings—Virginia . . . . .	113 00



COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS		Increase	Decrease
		Item	Total		
ASSETS					
	\$ 72,747 53	Cost of road . . . . .	\$ 72,769 76	\$ 22 23	
	3,074 43	Cost of equipment . . . . .	5,488 32	2,413 89	
	774 00	Lands owned . . . . .	774 00		
	1,085 87	Cash and current assets . . . . .	1,311 46	215 59	
		Other assets:			
	500 00	Materials and supplies . . . . .	300 00		\$ 200 00
	878 00	Profit and loss . . . . .	71,230 42	70,352 42	
	\$ 79,069 83	Grand Total . . . . .	\$ 151,873 96	\$ 72,804 13	
LIABILITIES					
	\$ 24,250 00	Capital stock . . . . .	\$ 24,250 00		
	30,058 56	Funded debt . . . . .	30,058 56		
	24,761 27	Current liabilities . . . . .	97,565 40	\$ 72,804 13	
	\$ 79,069 83	Grand total . . . . .	\$ 151,873 96	\$ 72,804 13	

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles	
First mortgage . . .	Mt. Airy Jct., N. C.	Danube, Va . . . .	19.25	\$ 1,561 00

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	1	231	\$ 888 24	\$ 3 84
General office clerks . . . . .	2	462	444 12	96
Enginemen . . . . .	1	267	534 65	2 00
Firemen . . . . .	1	259	259 33	1 00
Conductors . . . . .	1	255	383 50	1 00
Other trainmen . . . . .	2	326	325 73	1 00
Other shopmen . . . . .	3	303	404 78	1 34
Section foremen . . . . .	4	611	764 45	1 25
Other trackmen . . . . .	27	1,948	1,948 91	1 00
Switch tenders, crossing tenders and watchmen . . . . .	1	306	229 79	75
Total (including "General Officers")—Virginia . . . . .	43	4,968	\$ 6,183 50	\$ 1 24
Less "General Officers" . . . . .	1	231	888 24	3 84
Total (excluding "General Officers")—Virginia . . . . .	42	4,737	\$ 5,295 26	\$ 1 11
<i>Distribution of above:</i>				
General administration . . . . .	3	693	\$ 1,332 36	\$ 1 92
Maintenance of way and structures . . . . .	31	2,559	2,713 36	1 06
Maintenance of equipment . . . . .	3	303	404 78	1 33
Conducting transportation . . . . .	6	1,413	1,733 00	1 23
Total (including "General Officers")—Virginia . . . . .	43	4,968	\$ 6,183 50	\$ 1 24
Less "General Officers" . . . . .	1	231	888 24	3 84
Total (excluding "General Officers")—Virginia . . . . .	42	4,737	\$ 5,295 26	\$ 1 11
Total (including "General Officers")—Entire line . . . . .	43	6,712	\$ 8,353 82	\$ 1 24

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Total passenger revenue . . . . .		\$ 542 42
Total passenger earnings . . . . .		542 42
Passenger earnings per mile of road . . . . .		38 06
<i>Freight Traffic:</i>		
Total freight revenue . . . . .		8,287 89
Total freight earnings . . . . .		8,306 34
Freight earnings per mile of road . . . . .		582 55
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		8,847 76
Gross earnings from operation per mile of road . . . . .		620 89
Operating expenses . . . . .		9,967 62
Operating expenses per mile of road . . . . .		699 48
Income from operation—deficit . . . . .		1,124 40
Income from operation per mile of road—deficit . . . . .		78.91
Average mileage operated during year . . . . .	14.25	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . . . .		14,804
Total revenue train mileage . . . . .		14,804

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Total passenger revenue . . . . .		\$ 732 80
Total passenger earnings . . . . .		732 80
Passenger earnings per mile of road . . . . .		38 06
<i>Freight Traffic:</i>		
Total freight revenue . . . . .		11,196 82
Total freight earnings . . . . .		11,214 27
Freight earnings per mile of road . . . . .		582 56
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		11,947 07
Gross earnings from operation per mile of road . . . . .		620 63
Operating expenses . . . . .		13,466 12
Operating expenses per mile of road . . . . .		699 53
Average mileage operated during year . . . . .	19.25	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . . . .		20,000
Total revenue train mileage . . . . .		20,000

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Flour . . . . .		100	100	0.84
Other mill products . . . . .		45	45	0.37
Hay . . . . .		15	15	0.12
Tobacco . . . . .	4		4	0.03
Fruit and vegetables . . . . .	200		200	1.67
<i>Products of animals:</i>				
Packing-house products other than dressed meats . . . . .		20	20	0.17
<i>Products of Forests:</i>				
Lumber . . . . .	7,200		7,200	} 95.74
Logs . . . . .	4,235		4,235	
<i>Manufactures:</i>				
Petroleum and other oils . . . . .		25	25	0.21
Sugar . . . . .				
Naval stores . . . . .				
Iron, pig and bloom . . . . .				
Iron and steel rails . . . . .				
Other castings and machinery . . . . .				
Bar and sheet metal . . . . .				
Cement, brick, and lime . . . . .				
Agricultural implements . . . . .				
Wagons, carriages, tools, etc . . . . .				
Wines, liquors, and beers . . . . .		101	101	0.85
Household goods and furniture . . . . .				
Fertilizer . . . . .				
Total tonnage—Virginia . . . . .	11,639	306	11,945	100.00
Total tonnage—Entire line . . . . .			14,945	

EXPLANATORY REMARKS.

The tonnage given above is estimated as the company has no scales to weigh cars.  
Tonnage Interstate, very little intrastate.

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and Leased :</i>					
Freight . . . . .	1	2	. . . . .	Hand brake on	tender.
Total locomotives in service . . . . .		2			
<i>Cars—Owned and Leased :</i>					
In passenger service—					
Combination cars . . . . .		1	. . . . .	Hand brake.	
Total . . . . .		1			
In freight service:					
Flat cars . . . . .		14	. . . . .	Hand brake.	
Total . . . . .		14			
Total cars owned . . . . .		15			

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	19.25	. . . . .	. . . . .	. . . . .	19.25			
Miles of yard track and sidings . . . . .	.68	. . . . .	. . . . .	. . . . .	.68			
Total mileage operated (all tracks) .	19.93	. . . . .	. . . . .	. . . . .	19.93			

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	14.25	31	14.56			
North Carolina . . . . .	5.00	37	5.37			
Total Mileage operated (single track) . . . . .	19.25	68	19.93			

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	14.25	. . . . .	14.25			
Miles of yard track and sidings . .	.31		.31			
Total mileage operated (all tracks) . . . . .	14.56	. . . . .	14.56			

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OF VIRGINIA	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Main line . . . . .	14.25	. . . . .	. . . . .	. . . . .	14.25			
Siding . . . . .	.31		. . . . .	. . . . .	.31			
Total Mileage operated (single track)	14.56	. . . . .	. . . . .	. . . . .	14.56			

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.

KIND	Number	Average Price at Distributing Point. Cents
Oak and chestnut . . . . .	13,790	10

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . . Freight . . . . . Switching . . . . .	. . . . .	19,700	900	. . . . .	79.700	20,000	80.00
Total . . . . .		19,700	900		79.700	20,000	80.00
Average cost at distributing point . . . . .		\$3.40	\$1.15				

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Falling from trains, locomotives, or cars—Trainmen, injured, 1.  
Average number employed during year: Trainmen, 5; switch tenders, crossing tenders, and watchmen, 1; shopmen, 3; trackmen, 31; total, 40.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

On account of a large number of revisions in the original alignment the records are incomplete and data under above heading cannot be filled in.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges: Wooden . . . . .	. . . . .	323	..	50	..	113			

Gauge of track—Three feet; 14.25 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
					\$	10 00			
North Carolina . . . . .	\$ 201 87	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 211 87	
Virginia . . . . .	793 83	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	793 83	
Total . . . . .	\$ 995 70	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 1,005 70	



Nelson and Albemarle Railway Company.

HISTORY.

Name of common carrier making this report—Nelson and Albemarle Railway Company.

Date of organization—September 14, 1903.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—“An act concerning corporations” passed by the Assembly of Virginia, March 21, 1903.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Nelson and Albemarle Railway Company, Schuyler Railway Company, charter March 14, 1902; page 186, Acts 1901-2.

Date and authority for each consolidation—June 19, 1905. Merger approved by Corporation Commission, June 23, 1905.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
D. J. Carroll . . . . .	New York, N. Y . . . . .	May, 1907
J. G. Hopkins . . . . .	West Esmont, Va . . . . .	May, 1907
J. W. Foster . . . . .	Schuyler, Va . . . . .	May, 1907
H. L. Lane . . . . .	West Esmont, Va . . . . .	May, 1907
D. H. Pitts . . . . .	Scottsville, Va . . . . .	May, 1907
T. V. Elsom . . . . .	Lynchburg, Va . . . . .	May, 1907
Geo. W. Bostwick . . . . .	Montclair, N. J . . . . .	May, 1907

Total number of stockholders at date of last election—Twelve.  
Date of last meeting of stockholders for election of directors—May 10, 1906.  
Give post-office address of general office—Schuyler, Va.  
Give post-office address of operating office—Schuyler, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Geo. W. Bostwick; title, Treasurer; address, 393 Pearl St., New York City.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	D. J. Carroll . . . . .	393 Pearl St., New York City
First Vice-President . . . . .	J. G. Hopkins . . . . .	393 Pearl St., New York City
Secretary . . . . .	T. V. Elsom . . . . .	Schuyler, Va.
Treasurer . . . . .	Geo. W. Bostwick . . . . .	393 Pearl St., New York City
Attorney, or General Counsel . . . . .	J. W. Foster . . . . .	Schuyler, Va.
General Manager . . . . .	H. L. Lane . . . . .	Schuyler, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Nelson and Albemarle Railway Co	Guthrie . . . . .	Schuyler (Mills) . .	7	
Nelson and Albemarle Railway Co . . . . .	Schuyler (Dam) . .	Rockfish . . . . .	4½	
Total main line owned	. . . . .	. . . . .	11½	11½
Nelson and Albemarle Railway Co . . . . .	Alberene . . . . .	Esmont . . . . .	5½	
Nelson and Albemarle Railway Co . . . . .	Schuyler (Mills) . .	Schuyler (Dam) . .	½	
Total line operated under trackage rights .	. . . . .	. . . . .	6	6

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	2,500	\$ 100 00	\$250,000 00	\$250,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for— Property and trackage rights—Common . . . . .	. . . . .	. . . . .	2,500		

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage . . . .	1904	1915	\$ 150,000 00	\$ 150,000 00	\$ 135,000 00	\$ 135,000 00	6 per cent.	{ January July }	\$ 7,600 00	\$ 7,600 00

EXPLANATORY REMARKS.

Equipment is covered in mortgage indebtedness of \$150,000 described above.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 150,000 00	\$ 135,000 00	\$ 7,600 00	\$ 7,600 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 7,219 29	Audited vouchers and accounts	\$ 2,370 31
Due from solvent companies and individuals	3,706 78		
Net traffic balances due from other companies	1,853 39		
Total—Cash and current assets	\$ 12,779 46	Total—Current liabilities	\$ 2,370 31
Total	\$ 12,779 46	Balance—Cash assets	10,409 15
		Total	\$ 12,779 46

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 250,000 00	\$ 250,000 00		11.13	\$ 22,462
Bonds	135,000 00	135,000 00		11.13	12,129
Total	\$ 385,000 00	\$ 385,000 00		11.13	\$ 34,591

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Right of way and station grounds . . . . .	. . . . .	. . . . .	\$ 156 00		
Grading . . . . .	. . . . .	. . . . .	2,127 38		
Ties . . . . .	. . . . .	. . . . .	1,250 00		
Ballast . . . . .	. . . . .	. . . . .	750 00		
Track laying and surfacing . . . . .	. . . . .	. . . . .	500 00		
Total construction . . . . .	. . . . .	. . . . .	\$ 4,783 38	\$ 118,869 24	\$ 123,652 62
<i>Equipment:</i>					
Cars . . . . .	. . . . .	. . . . .	\$ 245 60		
Total equipment . . . . .	. . . . .	. . . . .	\$ 245 60	\$ 1,500 00	\$ 1,745 60
Total construction . . . . .	. . . . .	. . . . .	4,783 38	118,869 24	123,652 62
Grand total construction, equipment, etc. . . . .	. . . . .	. . . . .	\$ 5,028 98	\$ 120,369 24	\$ 125,398 22
Total cost construction, equipment, etc.—State of Vir- ginia . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 125,398 22
Cost of construction per mile of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 10,689 67	\$ 11,114 85
Cost of equipment per mile of line . . . . .	. . . . .	. . . . .	. . . . .	134 89	156 90
Total cost per mile of line—Virginia . . . . .	. . . . .	. . . . .	. . . . .	\$ 10,824 56	\$ 11,271 75

QUESTION.	ANSWER
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to operating expense accounts? . . . . .	It does.

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$	54,123 89
Less operating expenses . . . . .		47,098 10
		<hr/>
Income from operation . . . . .	\$	7,025 79
		<hr/>
Total income . . . . .	\$	7,025 79
<i>Deductions from income:</i>		
Interest on funded debt accrued . . . . .	\$	7,800 00
Interest on interest-bearing current liabilities, etc . . . . .		181 78
Taxes . . . . .		886 98
		<hr/>
Total deductions from income . . . . .	\$	8,648 76
		<hr/>
Deficit . . . . .	\$	1,622 97
		<hr/>
Deficit from operations of year ending June 30, 1906 . . . . .	\$	1,622 97
Deficit on June 30, 1905—From "General Balance Sheet" . . . . .		90 71
		<hr/>
	\$	1,713 68
Deductions for year . . . . .		2,521 06
		<hr/>
Surplus on June 30, 1906 . . . . .	\$	807 37

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Total passenger revenue . . . . .			\$ 5,568 10
<i>Freight:</i>			
Total Freight revenue . . . . .			48,134 39
Total freight earnings . . . . .			\$ 48,134 39
Total passenger and freight earnings . . . . .			\$ 53,702 49
<i>Other earnings from operation:</i>			
(Other sources . . . . .			421 40
Total other earnings . . . . .			\$ 421 40
Total gross earnings from operation—Virginia . . . . .			\$ 54,123 89
Total gross earnings from operation—Entire line . . . . .			\$ 54,123 89

## OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 8,457 37
Renewals of rails . . . . .	704 75
Renewals of ties . . . . .	3,523 75
Repairs and renewals of bridges and culverts . . . . .	1,409 75
Total . . . . .	\$ 14,095 62
<i>Conducting Transportation:</i>	
Engine and roundhouse men . . . . .	\$ 3,342 54
Fuel for locomotives . . . . .	3,884 51
Train service . . . . .	3,658 00
Train supplies and expenses . . . . .	1,701 82
Station service . . . . .	1,900 61
Hire of equipment—balance . . . . .	4,520 76
Loss and damage . . . . .	239 59
Injuries to persons . . . . .	2,038 74
Rents of buildings and other property . . . . .	900 00
Other expenses . . . . .	1,232 75
Total . . . . .	\$ 23,479 32
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 6,936 64
Salaries of clerks and attendants . . . . .	1,795 00
Insurance . . . . .	246 20
Law expenses . . . . .	175 00
Other expenses . . . . .	370 32
Total . . . . .	\$ 9,523 16
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 14,095 62
Conducting transportation . . . . .	23,479 32
General expenses . . . . .	9,523 16
Grand total . . . . .	\$ 47,098 10
Percentage of expenses to earnings—Entire line . . . . .	86.28
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 14,095 62
Conducting transportation . . . . .	23,479 32
General expenses . . . . .	9,523 16
Total . . . . .	\$ 47,098 10
Percentage of expenses to earnings—Virginia . . . . .	86.28

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS		Increase	Decrease
		Item	Total		
	\$ 118,889 24	Cost of road . . . . .	\$ 123,652 62	\$ 4,783 38	
	1,500 00	Cost of equipment . . . . .	1,745 60	245 60	
		Cash and current assets . . . . .	10,409 15	10,409 15	
	250,000 00	Other Assets:	250,000 00		
	90 71	Sundries . . . . .			\$ 90 71
		Profit and loss . . . . .			
	\$ 370,459 95	Grand total . . . . .	\$ 385,807 37	\$ 15,347 42	
		LIABILITIES			
	\$ 250,000 00	Capital stock . . . . .	\$ 250,000 00		
	115,000 00	Funded debt . . . . .	135,000 00	\$ 20,000 00	
	5,459 95	Current liabilities . . . . .			\$ 5,459 95
		Profit and loss . . . . .	907 37	807 37	
	\$ 370,459 95	Grand total . . . . .	\$ 385,807 37	\$ 15,347 42	



SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage . . . . .	Guthrie . . . . .	Schuyler . . . . .	7	
	Schuyler . . . . .	Rockfish . . . . .	4 ½	
Total . . . . .			11 ½	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	3	900	\$ 6,936 64	\$ 7 71
General office clerks . . . . .	2	600	1,796 00	2 99
Station agents . . . . .	4	1,440	1,793 14	1 25
Enginemen . . . . .	2	708	1,724 77	2 44
Firemen . . . . .	2	606	1,061 74	1 74
Conductors . . . . .	2	642	1,475 44	2 30
Other trainmen . . . . .	2	584	939 31	1 66
Section foremen . . . . .	2	656	1,222 29	1 86
Other trackmen . . . . .	22	3,468	4,109 28	1 18
Total ( including "General Officers" )— Virginia . . . . .	41	9,583	\$ 21,047 61	\$ 2 19
Less "General Officers" . . . . .	3	900	6,936 64	7 71
Total (excluding "General Officers")— Virginia . . . . .	38	8,683	\$ 14,110 97	\$ 1 63
<i>Distribution of above:</i>				
General administration . . . . .	5	1,500	\$ 8,731 64	\$ 5 82
Maintenance of way and structures . .	24	4,124	5,331 57	1 29
Conducting transportation . . . . .	12	3,959	6,984 40	1 77
Total (including "General Officers")— Virginia . . . . .	41	9,583	\$ 21,047 61	\$ 2 19
Less "General Officers" . . . . .	3	900	6,936 64	7 71
Total (excluding "General Officers") — Virginia . . . . .	38	8,683	\$ 14,110 97	\$ 1 63
Total (including "General Officers")— —Entire line . . . . .	41	9,583	\$ 21,047 61	\$ 2 19

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	75,663	
Number of passengers carried one mile . . . . .	419,353	
Number of passengers carried one mile per mile of road . . . . .	2,448	
Average distance carried, miles . . . . .	5.54	
Total passenger revenue . . . . .		\$ 5,568 10
Average amount received from each passenger . . . . .		07.359
Average receipts per passenger per mile . . . . .		01.327
Total passenger earnings . . . . .		5,568 10
Passenger earnings per mile of road . . . . .		325 05
Passenger earnings per train mile . . . . .		20.985
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	81,281	
Number of tons carried one mile . . . . .	711,819	
Number of tons carried one mile per mile of road . . . . .	41,554	
Average distance haul of one ton, miles . . . . .	8.76	
Total freight revenue . . . . .		48,134 39
Average amount received for each ton of freight . . . . .		59.235
Average receipts per ton per mile . . . . .		06.762
Total freight earnings . . . . .		48,134 39
Freight earnings per mile of road . . . . .		2,809 95
Freight earnings per train mile . . . . .		2 22.927
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		54,123 89
Gross earnings from operation per mile of road . . . . .		3,150 59
Gross earnings from operation per train mile . . . . .		1 48.041
Operating expenses . . . . .		47,098 10
Operating expenses per mile of road . . . . .		2,749 45
Operating expenses per train mile . . . . .		1 28.824
Income from operation . . . . .		7,025 79
Income from operation per mile of road . . . . .		410 14
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	14,968	
Average number of passenger cars per train mile . . . . .	5.64	
Average number of passengers per train mile . . . . .	15	
Mileage of loaded freight cars—North or East . . . . .	32,526	
Mileage of loaded freight cars—South or West . . . . .	8,660	
Mileage of empty freight cars—North or East . . . . .	3,456	
Mileage of empty freight cars—South or West . . . . .	22,994	
Average number of freight cars per train mile . . . . .	3.13	
Average number of loaded cars per train mile . . . . .	1.90	
Average number of empty cars per train mile . . . . .	1.23	
Average number of tons of freight per train mile . . . . .	32.97	
Average number of tons of freight per loaded car mile . . . . .	17.28	
Average mileage operated during year . . . . .	17.13	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		14,968
Mileage of revenue mixed trains . . . . .		11,566
Mileage of revenue freight trains . . . . .		10,026
Total revenue train mileage . . . . .		36,560

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Mines:</i> Stone, sand and other like articles	20,048	10,036	30,084	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i> <i>Owned and leased:</i> Freight . . . . .	2	2	2	Westinghouse	2
Total locomotives in service	2	2			
Less locomotives leased . . . . .		2			
<i>Cars—Owned and leased:</i> <i>In passenger service—</i> Second-class cars . . . . .	1	1		Westinghouse	1
Combination cars . . . . .	1	1		"	1
Total . . . . .	2	2			2
<i>In freight service—</i> Flat cars . . . . .	4	4			
Total . . . . .	4	4			
Total cars in service . . . . .	6	6			
Less cars leased . . . . .		6			

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	11½	.....	.....	6	17½			
Miles of yard track and sidings .....	¾	.....	.....	.....	¾			
Total .....	11¾	.....	.....	6	17¾	.....	.....	All

RENEWALS OF RAILS AND TIES

NEW TIES LAID DURING YEAR.		
KIND.	Number	Average Price at Distributing Point. Cents
Oak .....	3,262	41
Chestnut .....	362	34
Total ..	3,624	40

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger .....	.....	313	.....	.....	313	14,968	41.82
Freight .....	.....	1,148	.....	.....	1,148	21,592	106.31
Switching .....	.....	104	.....	.....	104	3,130	65.45
Total .....	.....	1,565	.....	.....	1,565	39,690	78.86
Average cost at distributing point .....	.....	\$ 3 30					

ACCIDENTS TO PERSONS.

Coupling—Trainmen, injured, 1.  
Average number employed during year—Trainmen, 7; station men, 4; trackmen, 27; total, 38.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM—	TO—	MILES	Number of Curves	Length of Line		Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
				Aggregate Length Curved Line Miles	Straight Line Miles		Number	Sum of Ascents Feet	Aggregate Length of Ascend- ing Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descend- ing Grades Miles
Guthrie . . . . .	Rockfish . . . . .	11.30	62	7.04	4.26	2.87	8	288.60	4.49	5	322.00	3.94
Alberene . . . . .	Esmont . . . . .	5.03	16	2.92	2.11	0.24	3	162.50	2.89	2	98.50	1.90

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles . . . . .	{ 3	1,567	5	12		445			
Overhead highway crossings:	4	914		12		260			
Trestles . . . . .	2							28	4

Gauge of track, Four feet, eight one-half inches; 11.13 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
Virginia . . . . .	\$ 632 39	. . . . .	. . . . .	\$ 234 59	. . . . .	. . . . .	. . . . .	\$ 866 98

**New River, Holston and Western Railroad Company.**

**HISTORY.**

Name of common carrier making this report—New River, Holston and Western Railroad Company.

Date of organization—Charter, January 15, 1900; charter amended.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Chartered by act of General Assembly of Virginia, January 15, 1900; amended by act of General Assembly of Virginia.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Not a consolidated company.

What carrier operates the road of this company—Owned and operated by New River, Holston and Western Railroad Company.

**ORGANIZATION.**

<i>Name of Directors.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
David P. Leas . . . . .	305 Vine St., Philadelphia . . . . .	April 3, 1907
Sam'l H. McVitty . . . . .	Salem, Va . . . . .	April 3, 1907
Thos. E. McVitty . . . . .	305 Vine St., Philadelphia . . . . .	April 3, 1907
H. B. Gill . . . . .	4th and Chestnut St., Philadelphia . . . . .	April 3, 1907
Albert E. McVitty . . . . .	305 Vine St., Philadelphia . . . . .	April 3, 1907

Total number of stockholders at date of last election—Six.

Date of last meeting of stockholders for election of directors—April 3, 1906.

Give post-office address of general office—305 Vine St., Philadelphia.

Give post-office address of operating office—Narrows, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, A. E. McVitty; title, Vice-President; address, 305 Vine St., Philadelphia, Penna.

**OFFICERS.**

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	T. E. McVitty . . . . .	305 Vine St., Philadelphia
First Vice-President . . . . .	A. E. McVitty . . . . .	305 Vine St., Philadelphia
Secretary . . . . .	J. I. Watson . . . . .	305 Vine St., Philadelphia
Treasurer . . . . .	D. P. Leas . . . . .	305 Vine St., Philadelphia
Attorney, or General Counsel . . .	Hon. Martin Williams . . .	Pearisburg, Va.
General Manager . . . . .	F. E. Bastain . . . . .	Narrows, Va.

## PROPERTY OPERATED--STATE OF VIRGINIA.

Name of Every Railroad the Operations of Which are Included in the Income Account.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
New River, Holston and Western Railroad Co.	Narrows, Va. . . . .	Penvir, Va. . . . .	7	

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	2,000	\$ 50 00	\$100,000 00	\$51,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for reorganization—Common . . . . .	. . . . .	. . . . .	1,020			



FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	INTEREST		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage . . . {	May 18, 1904.	May 1, 1921.	} . . . . .	\$ 50,000 00	\$ 50,000 00	Don't know.	6 per cent.	May 1 & Nov. 1	\$ 2,500 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds . . . . .	\$ 50,000 00	\$ 50,000 00	\$ 2,500 00	

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Due from solvent companies and individuals . . . . .	\$ 229 53	Loans and bills payable . . . .	\$ 43,705 87
Total—Cash and current assets,	\$ 229 53	Audited vouchers and accounts	1,951 76
Balance—Current liabilities,	50,976 59	Matured interest coupons unpaid . . . . .	2,500 00
		Miscellaneous . . . . .	3,021 91
		Cash overdrawn . . . . .	26 58
		Total—Current liabilities . . .	\$ 51,206 12
Total . . . . .	\$ 51,206 12	Total . . . . .	\$ 51,206 12

Materials and supplies on hand, \$649.84.

## RECAPITULATION.

## A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 51,000 00	.....	.....	7	\$ 7,286
Bonds . . . . .	50,000 00	.....	.....	7	7,143
Total . . . . .	\$ 101,000 00	.....	.....	.....	\$ 14,429

## B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
New River, Holston and Western R. R. Co. . .	\$ 51,000 00	\$ 50,000 00	\$ 101,000 00	7	\$ 14,429

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Construction:			\$		
Engineering . . . . .	. . . . .	. . . . .	. . . . .	2,111 59	
Right of way and station grounds . . . . .	. . . . .	. . . . .	. . . . .	2,985 65	
Real estate . . . . .	. . . . .	. . . . .	. . . . .	22 96	
Grading . . . . .	. . . . .	. . . . .	. . . . .	13,649 98	
Bridges, trestles, and culverts . . . . .	. . . . .	. . . . .	. . . . .	1 20	
Ties . . . . .	. . . . .	. . . . .	. . . . .	1,715 52	
Rails . . . . .	. . . . .	. . . . .	. . . . .	14,127 34	
Track fastenings . . . . .	. . . . .	. . . . .	. . . . .	1,640 37	
Frogs and switches . . . . .	. . . . .	. . . . .	. . . . .	72 45	
Track laying and surfacing . . . . .	. . . . .	. . . . .	. . . . .	36 21	
Telegraph lines . . . . .	. . . . .	. . . . .	. . . . .	240 27	
Shops, roundhouses and turntables . . . . .	. . . . .	. . . . .	. . . . .	550 00	
Water stations . . . . .	. . . . .	. . . . .	. . . . .	86 62	
Miscellaneous structures . . . . .	. . . . .	. . . . .	. . . . .	475 00	
Total construction . . . . .	. . . . .	. . . . .	. . . . .	\$ 37,715 16	\$ 100,517 83
				Less	
				\$ 37,040 13	\$ 137,557 96

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
Total equipment . . . . .	. . . . .	. . . . .	. . . . .	\$ 4,744 72
(Grand total construction, equipment, etc . . . . .	. . . . .	. . . . .	\$ 37,040 13	\$ 105,262 55
Total cost construction, equipment, etc.—State of Virginia	. . . . .	. . . . .	\$ 37,040 13	\$ 105,262 55
Cost of construction per mlie of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 14,359 69
Cost of equipment per mlie of line . . . . .	. . . . .	. . . . .	. . . . .	677 81
Total cost per mlie of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 15,037 50
Total cost per mlie of line — Virginia . . . . .	. . . . .	. . . . .	. . . . .	\$ 20,328 95
				\$ 20,328 95

QUESTION.	ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .	Yes.

EXPLANATORY REMARKS.

The increased cost per mile of construction account caused by extension of six miles additional, the work of which has just begun a short time previous to date of this report.

NOTE.—Under road bed account has been reduced \$875.03 since last report, June 30, 1905, by one dwelling house and one engine house, \$475.00 (see miscellaneous). These are old buildings and we were not aware they were in road bed account, therefore our inventory period, November 1, 1905, we opened up a dwelling and engine house account and credited road bed account another item of pipe, \$107.95; we transferred to maintenance of way, \$92.08 steel water pipe we sold February 27, 1906. SUMMARY—\$175.00, \$107.95, \$92.08, total, \$375.03, less \$22.96; balance, \$352.07. \$23,120.80, less \$152.07; \$22,968.72 total cost June 30, 1906.

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$	4,330 35	
Less operating expenses . . . . .		6,929 06	
Deficit . . . . .			\$ 2,598 71
<i>Deductions from Income:</i>			
Interest on funded debt accrued . . . . .	\$	2,500 00	
Interest on interest-bearing current liabilities, etc. . . . .		348 17	
Taxes . . . . .		555 28	
Total deductions from income . . . . .			3,403 45
Deficit . . . . .			\$ 6,002 16
Deficit from operations of year ending June 30, 1906 . . . . .			\$ 6,002 16
Deficit on June 30, 1905 . . . . .			3,021 91
Deficit on June 30, 1906 . . . . .			\$ 9,024 07

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 468 75		
Less repayments—			
Tickets redeemed . . . . .		\$ 2 00	
Excess fares refunded . . . . .		5 00	
Total deductions . . . . .		\$ 7 00	
Total passenger revenue . . . . .			\$ 461 75
Mail . . . . .	\$ 315 93		315 93
Total passenger earnings . . . . .			\$ 777 68
<i>Freight:</i>			
Freight revenue . . . . .	\$ 3,180 82		
Less repayments—			
Overcharge to shippers . . . . .		\$ 5 00	
Other repayments . . . . .		7 00	
Total deductions . . . . .		\$ 12 00	
Total freight revenue . . . . .			\$ 3,168 82
Total freight earnings . . . . .			\$ 3,168 82
<i>Other earnings from operation:</i>			
Switching charges—Balance . . . . .	\$ 350 00		\$ 350 00
Rents not otherwise provided for . . . . .	33 85		38 85
Total other earnings . . . . .			\$ 388 85
Total gross earnings from operation—Vir- ginia . . . . .			\$ 4,330 35
Total gross earnings from operation—Entire line . . . . .			\$ 4,330 35

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 155 00
Renewals of rails (rail braces, track nuts, etc.) . . . . .	775 64
Renewals of ties . . . . .	264 49
Repairs and renewals of bridges and culverts . . . . .	275 00
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	25 00
Stationery and printing . . . . .	35 00
Other expenses—Pay-roll . . . . .	1,490 68
Total . . . . .	\$ 2,960 81
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 210 18
Repairs and renewals of passenger cars . . . . .	8 25
Repairs and renewals of freight cars . . . . .	10 00
Stationery and printing . . . . .	5 25
Other expenses . . . . .	8 54
Total . . . . .	\$ 242 22
<i>Conducting Transportation:</i>	
Superintendence—Manager . . . . .	\$ 1,050 00
Fuel for locomotives (232 tons) . . . . .	499 00
Water supply for locomotives . . . . .	8 00
Oil, tallow, and waste for locomotives . . . . .	5 00
Other supplies for locomotives . . . . .	10 00
Train service—Pay roll . . . . .	1,478 49
Train supplies and expenses . . . . .	3 00
Telegraph expenses . . . . .	1 00
Station supplies . . . . .	1 55
Car per diem and mileage—balance . . . . .	214 56
Loss and damage, flood . . . . .	75 25
Advertising . . . . .	10 20
Stationery and printing . . . . .	30 00
Other expenses . . . . .	150 00
Total . . . . .	\$ 3,534 05
<i>General Expenses:</i>	
General office expenses and supplies . . . . .	\$ 61 00
Stationery and printing (general offices) . . . . .	79 00
Other expenses . . . . .	51 98
Total . . . . .	\$ 191 98
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 2,960 81
Maintenance of equipment . . . . .	242 22
Conducting transportation . . . . .	3,534 05
General expenses . . . . .	191 98
Grand total . . . . .	\$ 6,929 06
Percentage of expenses to earnings—Entire line . . . . .	160.01
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 2,960 81
Maintenance of equipment . . . . .	242 22
Conducting transportation . . . . .	3,334 05
General expenses . . . . .	191 98
Total . . . . .	\$ 6,929 06
Percentage of expenses to earnings—Virginia . . . . .	160.01

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
	\$ 100,517 83	ASSETS	Cost of road . . . . .	\$ 137,557 96	\$ 37,040 13	
	4,744 72		Cost of equipment . . . . .	4,744 72		
	707 77		Cash and current assets . . . . .	229 53		\$ 478 24
	149 30		Other assets:			
	3,021 91		Materials and supplies . . . . .	649 84	500 54	
			Profit and loss . . . . .	9,024 07	6,002 16	
	\$ 109,141 53		Grand total . . . . .	\$ 152,206 12	\$ 43,064 59	
		LIABILITIES.				
			Capital stock . . . . .	\$ 51,000 00		
			Funded debt . . . . .	50,000 00		
			Current liabilities . . . . .	51,206 12	\$ 43,064 59	
	\$ 109,141 53		Grand total . . . . .	\$ 152,206 12	\$ 43,064 59	

## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extending the road about 6 miles. Work just begun.

## CONTRACTS, AGREEMENTS, ETC.

Only arrangement to carry U. S. mail, \$77.70 per quarter.

Pro rata agreement with N. & W. R'y. The through rate of freight as in effect on the N. & W. R'y apply to shipments from the New River, Holston and Western Railroad Co., but as the short line of seven miles does not cover operation cost a switching charge is made of from \$6 to \$8 per car in addition.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mort- gage per Mile Of Line.	What Equip- ment Mort- gaged	What Income Mortgaged
	FROM—	TO—	MILES.			
\$50,000 general mortgage	Penvir . . .	Narrows . .	7.00	\$ 7,143	All	All

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	4	1,252		
Other officers . . . . .	1	313	\$ 1,050 00	\$ 3 35
Enginemen . . . . .	1	313	660 00	2 11
Firemen . . . . .	1	313	960 00	1 15
Conductors . . . . .	1	313	440 00	1 41
Section foremen . . . . .	1	313	615 00	1 96
Other trackmen . . . . .	6	1,045	1,215 27	1 16
Total (including "General Officers")— Virginia . . . . .	15	3,862	4,340 27	1 12
Less "General Officers" . . . . .	5	1,565	1,050 00	3 35
Total (excluding "General Officers")— Virginia . . . . .	10	2,297	3,290 27	1 43
<i>Distribution of above:</i>				
General administration . . . . .	5	1,565	1,050 00	3 35
Maintenance of way and structures . .	7	1,358	1,830 27	1 35
Conducting transportation . . . . .	3	939	1,460 00	1 56
Total (including "General Officers")— Virginia . . . . .	15	3,862	4,340 27	1 12
Less "General Officers" . . . . .	5	1,565	1,050 00	3 35
Total (excluding "General Officers")— Virginia . . . . .	10	2,297	3,290 27	1 43
Total (including "General Officers")— Entire line . . . . .	15	3,862	4,340 27	1 12



TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . .	1,539	
Number of passengers carried one mile . . . . .	10,773	
Number of passengers carried one mile per mile of road . . . .	1,539	
Average distance carried . . . . .	7.00	
Total passenger revenue . . . . .		\$ 461 75
Average amount received from each passenger . . . . .		30.003
Average receipts per passenger per mile . . . . .		04.286
Total passenger earnings . . . . .		777 68
Passenger earnings per mile of road . . . . .		111 10
Passenger earnings per train mile . . . . .		19.699
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	3,285	
Number of tons carried one mile . . . . .	22,995	
Number of tons carried one mile per mile of road . . . . .	32.85	
Average distance haul of one ton, miles . . . . .	7.00	
Total freight revenue . . . . .		3,168 82
Average amount received for each ton of freight . . . . .		96.463
Average receipts per ton per mile . . . . .		13.780
Total freight earnings . . . . .		3,168 82
Freight earnings per mile of road . . . . .		452 69
Freight earnings per train mile . . . . .		80.264
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		4,330 35
Gross earnings from operation per mile of road . . . . .		618 62
Gross earnings from operation per train mile . . . . .		1 09.685
Operating expenses . . . . .		6,929 06
Operating expenses per mile of road . . . . .		989 87
Operating expenses per train mile . . . . .		1 75.508
Deficit from operation . . . . .		2,598 71
Deficit from operation per mile of road . . . . .		371 25
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	3,948	
Average number of passenger cars per train mile . . . . .	1.00	
Average number of passengers per train mile . . . . .	3.00	
Mileage of loaded freight cars—South or West . . . . .	1,974	
Mileage of empty freight cars—South or West . . . . .	1,974	
Average number of freight cars per train mile . . . . .	1.00	
Average number of loaded cars per train mile . . . . .	50	
Average number of empty cars per train mile . . . . .	50	
Average number of tons of freight per train mile . . . . .	5.82	
Average number of tons of freight per loaded car mile . . . . .	11.65	
Average mileage operated during year . . . . .	7.00	
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		3,948
Total revenue train mileage . . . . .		3,948

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Forests:</i>				
Lumber . . . . .	2,550	465	3,015	91.78
Bark . . . . .	270	.....	270	8.22
Total tonnage—Entire line . .	2,820	465	3,285	100.00

DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and leased:</i>					
Passenger . . . . .	.....	1	1	Westinghouse	Munton
Total locomotives in service	.....	1			
Total locomotives owned . .	.....	1			
<i>Cars—Owned and leased:</i>					
In passenger service—					
Combination cars . . . . .	.....	1	1	Westinghouse	Munton
Total . . . . .	.....	1			
In freight service—					
Flat cars . . . . .	.....	2	2	Westinghouse	Tower
Total . . . . .	.....	2	2		
Total cars in service . . . . .	.....	3	3		
Total cars owned . . . . .	.....	3	3		

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . .	7.00	. . . . .	. . . . .	. . . . .	7.00	. . . . .	. . . . .	7.00
Miles of yard track and sidings . . . . .	.70	. . . . .	. . . . .	. . . . .	.70	. . . . .	. . . . .	.70
Total mileage operated (all tracks) .	7.70	. . . . .	. . . . .	. . . . .	7.70	. . . . .	. . . . .	7.70

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	7.00	. . . . .	7.00	. . . . .	. . . . .	7.00

RENEWALS OF RAILS AND TIES—STATE OF VIRGINIA.

NEW TIES LAID DURING YEAR.

KIND	Number	Average Price at Distributing Point. Cents.
Chestnut Oak . . . . .	730	36

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .	. . . . .	232	Coal	only.	23,200	3,948	117.53
Average cost at distributing point . . . . .	91 cents	per ton.					

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM—	TO—	MILES	Number of Curves	Length of		Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Aggregate Length Curved Line	Straight Line		Number	Sum of Ascents	Feet	Miles	Aggregate Length of Ascend- ing Grades	Number
Narrows . . . . .	Penvlr, Va . . . . .	7.00	18	2.74	4.20			Maximum	grade, 1½	per cent.		

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Wooden . . . . .	6	1,522	..	55	..	634			
Total . . . . .	6	1,522							
Trestles . . . . .	11	677	..	10	..	384			

Gauge of track—Four feet, eight and one-half inches ; 7 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.

A. For Reporting Company's Owned and Proprietary Lines.

Virginia—	
State tax . . . . .	\$ 168 05
County tax . . . . .	369 73
Incorporation tax . . . . .	17 50
Total . . . . .	\$ 555 28

**New York, Philadelphia and Norfolk Railroad Company.**

**HISTORY.**

Name of common carrier making this report—New York, Philadelphia and Norfolk Railroad Company.

Date of organization—February 9, 1882.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof.—Organized under the laws of the States of Maryland and Virginia. Virginia statute passed February 9, 1882; Maryland statute passed April 10, 1880.

If a consolidated company, name the constituent companies; give reference to charters of each, and all amendments of same—History of consolidation as follows:

Peninsula Railroad Company of Virginia incorporated by Act of Virginia Legislature, passed March 12, 1878, which Act invested the Peninsula Railroad Company of Virginia with all the rights, privileges, etc., granted to the North and South Railroad Company, organized by Act of Legislature, January 24, 1853.

The Eastern Shore Railroad Company, organized by Act of Legislature, April 23, 1867; the New York and Norfolk Railroad Company, organized by Act of Legislature, March 14, 1872, and amendment thereto of March 13, 1874; consolidated with the Peninsula Railroad Company of Maryland (originally incorporated as the Worcester and Somerset Railroad Company by Act of Maryland Legislature, March 12, 1867; name changed to Peninsula Railroad Company and authority conferred to consolidate with Peninsula Railroad Company of Virginia, April 10, 1880, and name changed to New York, Philadelphia and Norfolk Railroad Company by Act of Virginia Legislature, February 9, 1882, consolidated March 15, 1884, with the Eastern Shore Railroad Company of Maryland under authority given in same act.

The Eastern Shore Railroad Company of Maryland was incorporated by Act of Maryland Legislature, April 23, 1853; reorganized March 25, 1880; charter amended conferring power to consolidate, May 3, 1882.

Date and authority for each consolidation—Consolidated with Eastern Shore Railroad Company of Maryland, March 15, 1884, by authority of Virginia Legislature, February 9, 1882.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—This is not a reorganized company.

**ORGANIZATION.**

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Wm. A. Patton . . . . .	Philadelphia, Pa. . . . .	March 19, 1907
A. J. Cassatt . . . . .	Philadelphia, Pa. . . . .	March 19, 1907
J. G. Cassatt . . . . .	Philadelphia, Pa. . . . .	March 19, 1907
C. A. Griscom . . . . .	Philadelphia, Pa. . . . .	March 19, 1907
Rudolph Ellis . . . . .	Philadelphia, Pa. . . . .	March 19, 1907
John Lloyd . . . . .	Altoona, Pa. . . . .	March 19, 1907
R. K. Cassatt . . . . .	Philadelphia, Pa. . . . .	March 19, 1907

Total number of stockholders at date of last election—38.

Date of last meeting of stockholders for election of directors—March 20, 1906.

Give post-office address of general office—26 South Fifteenth Street, Philadelphia, Pa.

Give post-office address of operating office—Cape Charles, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, H. C. Carlile; title, Auditor; address, 26 South Fifteenth St., Philadelphia, Pa.

OFFICERS

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Wm. A. Patton . . . . .	Philadelphia, Pa.
Secretary . . . . .	O. J. DeRousse . . . . .	Philadelphia, Pa.
Treasurer . . . . .	J. G. Cassatt . . . . .	Philadelphia, Pa.
Auditor . . . . .	H. C. Carlile . . . . .	Philadelphia, Pa.
Superintendent . . . . .	J. G. Rogers . . . . .	Cape Charles, Va.
Traffic Manager . . . . .	R. B. Cooke . . . . .	Norfolk, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
New York, Philadelphia and Norfolk R. R. Co.	State Line	Cape Charles, Va. . . . .	.....	59.00
	Cape Charles, Va . .	Norfolk, Va . . . . .	.....	36.00
Total . . . . .	.....	.....	.....	95.00

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
New York, Philadelphia and Norfolk R. R. Co.	Delmar, Del . . . . .	Cape Charles, Va . . . . .	.....	95.00
	Kings Creek, Md . .	Crisfield, Md . . . . .	.....	17.00
Total rail line . . .	.....	.....	.....	112.00
	The water route distance is . . . . .		.....	36.00
Total . . . . .	.....	.....	.....	148.00

NOTE.—In addition to the 112 miles rail line comprising the New York, Philadelphia and Norfolk Railroad, the Company operates a steamboat, tug and barge line between Cape Charles and Old Point Comfort, Norfolk and Portsmouth, Va., and the revenue account as well as the other accounts embodied in this report covers the operations of the rail and water routes.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	DIVIDENDS DECLARED DURING YEAR		REMARKS
					Rate	Amount	
Capital stock—Common . . . . .	50,000	\$ 50 00	\$ 2,500,000 00	\$ 2,500,000 00	* 11	\$ 220,000 00	
MANNER OF PAYMENT FOR CAPITAL STOCK.							
Issued for cash—Common . . . . .	. . . . .	. . . . .	5,712 1/4	\$ 285,625 00			
Issued for construction Common . . . . .	. . . . .	. . . . .	34,287 1/4	. . . . .			
Issued for stock dividend . . . . .	10,000	. . . . .	10,000	. . . . .			
Total . . . . .	10,000	. . . . .	50,000	\$ 285,625 00			

\* This amount applies to \$2,000,000.



FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGA- TION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash realized on bonds issued	Rate	INTEREST		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage Income bonds	Feb. 1, 1899 Feb. 1, 1899	Jan. 1, 1939 Jan. 1, 1939	\$ 3,000,000 1,000,000	\$ 2,600,000 1,000,000	\$ 2,600,000 1,000,000	\$ 100,000	4 per cent. 4 per cent.	Jan. 1, July 1 May 1, Nov. 1	\$ 104,000 40,000	\$ 104,000 40,000
Total:										
Mortgage bonds Income bonds	. . . . .	. . . . .	\$ 3,000,000 1,000,000	\$ 2,600,000 1,000,000	\$ 2,600,000 1,000,000	\$ 100,000	. . . . . 4 per cent.	. . . . . May 1, Nov. 1	\$ 104,000 40,000	104,000 40,000
Grand total	. . . . .	. . . . .	\$ 4,000,000	\$ 3,600,000	\$ 3,600,000	\$ 100,000	. . . . .	. . . . .	\$ 144,000	\$ 144,000

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 2,600,000 00	\$ 2,600,000 00	\$ 104,000 00	\$ 104,000 00
Income bonds . . . . .	1,000,000 00	1,000,000 00	40,000 00	40,000 00
Total . . . . .	\$ 3,600,000 00	\$ 3,600,000 00	\$ 144,000 00	\$ 144,000 00

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	DIVIDENDS DECLARED DURING YEAR		REMARKS
					Rate	Amount	
Capital stock—Common . . . . .	50,000	\$ 50 00	\$ 2,500,000 00	\$ 2,500,000 00	* 11	\$ 220,000 00	
MANNER OF PAYMENT FOR CAPITAL STOCK.							
Issued for cash—Common . . . . .	. . . . .	. . . . .	5,712 1/4	\$ 285,625 00			
Issued for construction Common . . . . .	. . . . .	. . . . .	34,287 1/4	. . . . .			
Issued for stock dividend . . . . .	10,000	. . . . .	10,000	. . . . .			
Total . . . . .	10,000	. . . . .	50,000	\$ 285,625 00			

\* This amount applies to \$2,000,000.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGA- TION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash realized on bonds	Rate	INTEREST		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage Income bonds	Feb. 1, 1899 Feb. 1, 1899	Jan. 1, 1939 Jan. 1, 1939	\$ 3,000,000 1,000,000	\$ 2,600,000 1,000,000	\$ 2,600,000 1,000,000	\$ 100,000 .	4 per cent. 4 per cent.	Jan. 1, July 1 May 1, Nov. 1	\$ 104,000 40,000	\$ 104,000 40,000
Total:										
Mortgage bonds	. . . . .	. . . . .	\$ 3,000,000	\$ 2,600,000	\$ 2,600,000	\$ 100,000	. . . . .	May 1, Nov. 1	\$ 104,000	104,000
Income bonds	. . . . .	. . . . .	1,000,000	1,000,000	1,000,000	. . . . .	4 per cent.		40,000	40,000
Grand total	. . . . .	. . . . .	\$ 4,000,000	\$ 3,600,000	\$ 3,600,000	\$ 100,000	. . . . .	. . . . .	\$ 144,000	\$ 144,000

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 2,600,000 00	\$ 2,600,000 00	\$ 104,000 00	\$ 104,000 00
Income bonds . . . . .	1,000,000 00	1,000,000 00	40,000 00	40,000 00
Total . . . . .	\$ 3,600,000 00	\$ 3,600,000 00	\$ 144,000 00	\$ 144,000 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Cash . . . . .	\$ 484,011 19	Audited vouchers and accounts	\$ 280,019 65
Bills receivable. . . . .	2,500 00	Wages and salaries . . . . .	58,290 67
Due from agents . . . . .	72,377 75	Matured interest coupons unpaid (including coupons due July 1) . . . . .	52,060 00
Due from solvent companies and individuals . . . . .	12,937 91	Miscellaneous . . . . .	20,632 60
Net traffic balances due from other companies . . . . .	171,655 68		
Other cash assets . . . . .	18,904 00		
Total—Cash and current assets . . . . .	\$ 762,386 53	Total—Current liabilities	\$ 391,002 92
		Balance—Cash assets . . . . .	371,383 61
Total . . . . .	\$ 762,386 53	Total . . . . .	\$ 762,386 53

Materials and supplies on hand, \$104,278.89.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 2,500,000 00	\$ 2,500,000 00	. . . . .	112.00	\$ 22,321
Bonds . . . . .	3,600,000 00	3,600,000 00	. . . . .	112.00	32,143
Total . . . . .	\$ 6,100,000 00	\$ 6,100,000 00	. . . . .	112.00	\$ 54,464

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
New York, Philadelphia and Norfolk R. R. Co.	\$ 2,500,000 00	\$ 3,600,000 00	\$ 6,100,000 00	112.00	\$ 54,464

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction of Equipment	
<i>Construction:</i>				
Engineering . . . . .	.	.	.	\$ 1,082 50
Grading . . . . .	.	.	.	14,739 67
Bridges, trestles and culverts . . . . .	.	.	.	22,825 70
Track laying and surfacing . . . . .	.	.	.	38,771 90
Fencing right of way . . . . .	.	.	.	354 46
Telegraph lines . . . . .	.	.	.	73,103 66
Station buildings and fixtures . . . . .	.	.	.	4,501 80
Shops, roundhouses and turntables . . . . .	.	.	.	3,848 65
Shop machinery and tools . . . . .	.	.	.	458 57
Water stations . . . . .	.	.	.	8,179 19
Fuel stations . . . . .	.	.	.	179 28
Docks and wharves . . . . .	.	.	.	112,542 23
Electric Light Plants . . . . .	.	.	.	4,647 92
Miscellaneous structures . . . . .	.	.	.	8,386 86
Legal expenses . . . . .	.	.	.	1,045 16
General expenses . . . . .	.	.	.	4,447,734 39
Total construction . . . . .	.	.	.	\$ 4,782,281 96

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Equipment:</i>						
Locomotives . . . . .		\$ 12,410 00	\$ 12,410 00	\$ 112,328 72	\$ 124,738 72	
Passenger cars . . . . .		4,653 50	4,053 50	27,528 31	31,581 81	
Baggage, express, and postal cars . . . . .				2,450 00	2,450 00	
Freight cars . . . . .		47,956 20	47,956 19	272,636 63	320,592 82	
Other cars of all classes . . . . .		1,305 50	1,305 50	4,154 96	5,460 46	
Floating equipment . . . . .		37,788 00	22,788 00	672,618 56	695,406 56	
Total equipment . . . . .		\$ 104,113 20	\$ 88,513 19	\$ 1,091,717 18	\$ 1,180,230 37	
Total construction . . . . .				4,732,281 96	4,732,281 96	
Grand total construction, equipment, etc . . . . .		\$ 104,113 20	\$ 88,513 19	\$ 5,823,999 14	\$ 5,912,512 33	
Total cost construction per mille—State of Virginia . . . . .		\$ 72,727 17	\$ 57,411 09	\$ 3,386,292 26	\$ 3,443,703 35	
Cost of construction per mille of line . . . . .					\$ 42,252 52	
Cost of equipment per mille of line . . . . .					10,537 77	
Total cost per mille of line . . . . .				\$ 51,999 99	\$ 52,790 29	
Total cost per mille of line—Virginia . . . . .				\$ 57,394 78	\$ 58,367 85	

QUESTION.

ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .	Yes
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? . . . . .	Yes

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$	2,472,509 06	
Less operating expenses . . . . .		1,677,011 87	
Income from operation . . . . .	\$		795,497 19
Dividends on stocks owned . . . . .	\$	7,638 00	
Miscellaneous income . . . . .		100 00	
Income from other sources . . . . .			7,738 00
Total income . . . . .	\$		803,235 19
<i>Deductions from Income:</i>			
Interest on funded debt . . . . .	\$	144,000 00	
Taxes . . . . .		53,646 99	
Permanent improvements . . . . .		104,113 20	
Total deductions from income . . . . .			301,760 19
Net income . . . . .	\$		501,475 00
Dividends 11 per cent. common stock . . . . .			220,000 00
Surplus from operations of year ending June 30, 1906 . . . . .	\$		281,475 00
Surplus on June 30, 1905 . . . . .			814,985 62
	\$		1,096,460 62
Deductions for year . . . . .			500,000 00
Surplus on June 30, 1906 . . . . .	\$		596,460 62

## EXPLANATORY REMARKS.

Deductions for year:—This item covers the issue of 10,000 shares of the capital stock of the company of the par value of \$50.00 per share.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i> Passenger revenue . . . . .	\$ 231,003 34		
Less repayments— Tickets redeemed . . . . .		\$ 442 65	
Excess fares refunded . . . . .		270 33	
Total deductions . . . . .		\$ 712 98	
Total passenger revenue . . . . .			\$ 230,290 36
Mail . . . . .			24,827 65
Express . . . . .			36,531 29
Other items . . . . .			31,577 28
Total passenger earnings . . . . .			\$ 323,226 58
<i>Freight:</i> Freight revenue . . . . .	\$ 1,269,540 54		
Less repayments— Overcharge to shippers . . . . .		\$ 10,939 95	
Other repayments . . . . .		2,009 17	
Total deductions . . . . .		\$ 12,949 12	
Total freight revenue . . . . .			\$ 1,256,591 42
Other items . . . . .			18,377 38
Total freight earnings . . . . .			\$ 1,274,968 80
Total passenger and freight earnings . . . . .			\$ 1,598,195 38
<i>Other earnings from operation:</i> Rents from tracks, yards, and terminals . . . . .			\$ 495 00
Rents not otherwise provided for . . . . .			801 20
Total other earnings . . . . .			\$ 1,296 20
Total gross earnings from operation— Virginia . . . . .			\$ 1,599,491 58
Total gross earnings from operation— Entire line . . . . .			\$ 2,472,509 06

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
V. & P. B. L. R. R. Co . . . . .	\$ 7,200 00			\$ 7,708 11
B. C. & R. R'y Co. (Com.) . . . . .	250,000 00			25,000 00
B. C. & R. R'y Co. (P'fd) . . . . .	257,100 00	\$ per cent.*	\$ 7,638 00	126,873 06
Cape Charles R. R. Co . . . . .	5,000 00			5,000 00
Total . . . . .	\$ 519,300 00		\$ 7,638 00	\$ 164,581 17

\*3 per cent. on \$254,600.00.



B. Other Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
P. W. F. L. Co . . . . .	\$ 2,500 00	. . . . .	. . . . .	\$ 2,000 00
Jamestown Exposition Co . . . . .	9,493 50	. . . . .	. . . . .	9,493 50
Total . . . . .	\$ 11,993 50	. . . . .	. . . . .	\$ 11,493 50
Grand total—A and B . . . . .	\$ 531,293 50	. . . . .	\$ 7,638 00	\$ 176,074 67

EXPLANATORY REMARKS.

The following securities represent an investment of the Company's "Reserve Fund."

	Par Value.	Cost.
26 Cons. Traction U. J. 5 per cent. bonds . . . . .	\$ 26,000 00	\$ 28,837 50
20 V. & P. B. L. R. R. Co's 5 per cent. bonds . . . . .	20,000 00	20,750 00
68 J. C. H. & Paterson St. R'y 4 per cent. bonds . . . . .	68,000 00	54,710 00
1,000 Shares V. & W. V. R'y Preferred . . . . .	100,000 00	78,125 00
3,000 Shares V. & W. R'y Co. Common . . . . .	300,000 00	235,987 50
500 Shares Cons. Traction V. J . . . . .	50,000 00	30,562 50
Total . . . . .	\$ 564,000 00	\$ 448,972 50

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks: Sidings Terminals: Wharf Prop- erty . . . . .	Along line of road . . . . .	Individuals . . . . .	\$ 180 00	\$ 180 00
	Norfolk, Va . . . . .	M. D. & V. R'y . . . . .	315 00	315 00
	Grand total rents received.	. . . . .	. . . . .	\$ 495 00

MISCELLANEOUS INCOME.

ITEM	Gross Income	Net Miscellaneous Income
Interest on bills receivable . . . . .	\$ 100 00	\$ 100 00

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 108,014 61
Renewals of rails . . . . .	65,463 60
Renewals of ties . . . . .	42,029 46
Repairs and renewals of bridges and culverts . . . . .	15,072 21
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	1,423 89
Repairs and renewals of buildings and fixtures . . . . .	29,750 24
Repairs and renewals of docks and wharves . . . . .	58,587 54
Repairs and renewals of telegraph . . . . .	5,799 41
Stationery and printing . . . . .	94 82
Other expenses . . . . .	52 80
Total . . . . .	\$ 821,288 58
<i>Maintenance of Equipment:</i>	
Superintendence . . . . .	\$ 8,652 78
Repairs and renewals of locomotives . . . . .	109,869 66
Repairs and renewals of passenger cars . . . . .	12,100 07
Repairs and renewals of freight cars . . . . .	100,778 90
Repairs and renewals of work cars . . . . .	1,238 45
Repairs and renewals of marine equipment . . . . .	93,636 32
Repairs and renewals of shop machinery and tools . . . . .	5,163 69
Stationery and printing . . . . .	771 22
Other expenses . . . . .	1,910 20
Total . . . . .	\$ 334,121 29
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 40,820 71
Engine and roundhouse men . . . . .	67,424 06
Fuel for locomotives . . . . .	152,608 03
Water supply for locomotives . . . . .	5,103 27
Oil, tallow, and waste for locomotives . . . . .	4,288 86
Other supplies for locomotives . . . . .	1,824 03
Train service . . . . .	63,853 84
Train supplies and expenses . . . . .	11,193 74
Switchmen, flagmen and watchmen . . . . .	38,667 62
Telegraph expenses . . . . .	24,650 13
Station service . . . . .	150,387 55
Station supplies . . . . .	13,348 92
Car per diem and mileage—balance . . . . .	44,966 63
Hire of equipment—balance . . . . .	1,010 35
Loss and damage . . . . .	23,847 43
Injuries to persons . . . . .	8,420 45
Clearing wrecks . . . . .	3,860 77
Operating marine equipment . . . . .	241,469 78
Advertising . . . . .	1,359 88
Outside agencies . . . . .	9,319 40
Rents for tracks, yards and terminals . . . . .	1,204 72
Stationery and printing . . . . .	15,633 25
Other expenses . . . . .	1,049 64
Total . . . . .	\$ 924,292 36

## OPERATING EXPENSES—CONTINUED.

	ITEM.	Amount.
<i>General Expenses:</i>		
Salaries of general officers . . . . .		\$ 12,949 96
Salaries of clerks and attendants . . . . .		35,408 64
General office expenses and supplies . . . . .		8,281 01
Insurance . . . . .		32,179 36
Law expenses . . . . .		4,007 05
Stationery and printing (general offices) . . . . .		2,895 75
Other expenses . . . . .		1,587 87
Total . . . . .		\$ 97,309 64
<i>Recapitulation of Expenses:</i>		
Maintenance of way and structures . . . . .		\$ 321,288 58
Maintenance of equipment . . . . .		334,121 29
Conducting transportation . . . . .		924,292 36
General expenses . . . . .		97,309 64
Grand total . . . . .		\$ 1,677,011 87
Percentage of expenses to earnings—Entire line . . . . .		67.83
<i>Operating Expenses—State of Virginia:</i>		
Maintenance of way and structures . . . . .		\$ 206,232 58
Maintenance of equipment . . . . .		214,469 75
Conducting transportation . . . . .		593,295 77
General expenses . . . . .		62,462 27
Total . . . . .		\$ 1,076,460 32
Percentage of expenses to earnings—Virginia . . . . .		67.30

## RENTALS PAID.

*B. Rents Paid for Lease of Tracks, Yards and Terminals.*

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks:				
Rent siding . . . . .	Delmar, Del. . . . .	P. B. & W. R. R. . . .	\$ 58 25	
Less use of tracks . . . . .	Delmar, Del., to Salisbury, Md. . . . .	B. C. & A. R'y. . 117.00 M. D. & V. R'y. . 23.70	} 140 70	
Total . . . . .				\$ 82 45
Terminals:				
Wharf property . . . . .	Portsmouth, Va. . . . .	S. A. L. R'y. . . . .	\$ 1,110 00	
Turn table . . . . .	Delmar, Del. . . . .	P. B. & W. R. R. . . .	177 17	
Total . . . . .				1,287 17
	Grand total rents . . . . .			\$ 1,204 72

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . .	372,974	
Number of passengers carried one mile . . . . .	13,541,044	
Number of passengers carried one mile per mile of road . . . . .	91,494	
Average distance carried, miles . . . . .	36.31	
Total passenger revenue . . . . .		\$ 359,345 23
Average amount received from each passenger . . . . .		96.346
Average receipts per passenger per mile . . . . .		02.654
Total passenger earnings . . . . .		482,846 84
Passenger earnings per mile of road . . . . .		3,262 48
Passenger earnings per train mile . . . . .		1 77.756
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . .	2,230,930	
Number of tons carried one mile . . . . .	242,462,832	
Number of tons carried one mile per mile of road . . . .	1,638,262	
Average distance haul of one ton, miles . . . . .	108.68	
Total freight revenue . . . . .		1,957,486 57
Average amount received for each ton of freight . . . . .		87.743
Average receipts per ton per mile . . . . .		04.807
Total freight earnings . . . . .		1,986,116 60
Freight earnings per mile of road . . . . .		13,419 71
Freight earnings per train mile . . . . .		4 59.048
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		2,472,509 06
Gross earnings from operation per mile of road . . . . .		16,706 14
Gross earnings from operation per train mile . . . . .		3 51.062
Operating expenses . . . . .		1,677,011 87
Operating expenses per mile of road . . . . .		11,331 16
Operating expenses per train mile . . . . .		2 38.112
Income from operation . . . . .		795,497 19
Income from operation per mile of road . . . . .		5,374 98
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	1,545,973	
Average number of passenger cars per train mile . . . .	5.69	
Average number of passengers per train mile . . . . .	50	
Mileage of loaded freight cars—North . . . . .	8,733,092	
Mileage of loaded freight cars—South . . . . .	3,849,954	
Mileage of empty freight cars—North . . . . .	629,984	
Mileage of empty freight cars—South . . . . .	3,942,255	
Average number of freight cars per train mile . . . . .	39.65	
Average number of loaded cars per train mile . . . . .	29.08	
Average number of empty cars per train mile . . . . .	10.57	
Average number of tons of freight per train mile . . . .	560.40	
Average number of tons of freight per loaded car mile . .	19.27	
Average mileage operated during year . . . . .	148	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		271,634
Mileage of revenue freight trains . . . . .		432,660
Total revenue train mileage . . . . .		704,294
Mileage of non-revenue trains . . . . .		29,909

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	891	3,072	3,963	.20
Flour . . . . .	814	13,048	13,862	.70
Other mill products . . . . .	1,026	2,749	3,775	.19
Hay . . . . .	279	7,556	7,835	.39
Tobacco . . . . .	470	3,537	4,007	.20
Cotton . . . . .	15,278	6,853	22,131	1.11
Fruit and vegetables . . . . .	174,325	37,506	211,831	10.63
<i>Products of Animals:</i>				
Live stock . . . . .	1,108	888	1,994	.10
Dressed meats . . . . .	262	34	296	.02
Other packing house products . . . . .	467	1,590	2,057	.10
Poultry, game, and fish . . . . .	9,299	1,370	10,669	.54
Wool . . . . .	16	25	25	.00
Hides and leather . . . . .	16	2,888	2,904	.15
<i>Products of Mines:</i>				
Anthracite coal . . . . .	28	5,820	5,820	.29
Ores . . . . .	670	2,874	2,900	.15
Stone, sand, and other like articles . . . . .	670	5,217	5,887	.30
<i>Products of Forests:</i>				
Lumber . . . . .	207,551	945,509	1,153,060	57.88
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	4,710	18,936	23,646	1.19
Sugar . . . . .	210	40,705	40,915	2.05
Naval stores . . . . .	47	1,424	1,471	.07
Iron, pig and bloom . . . . .	2,781	88,053	88,834	4.46
Iron and steel rails . . . . .	81	45,005	45,086	2.26
Other castings and machinery . . . . .	692	37,522	38,214	1.92
Bar and sheet metal . . . . .	85	45,143	45,228	2.27
Cement, brick, and lime . . . . .	3,644	40,814	44,458	2.23
Agricultural implements . . . . .	57	1,184	1,241	.06
Wagons, carriages, tools, etc . . . . .	213	1,979	2,192	.11
Wines, liquors, and beers . . . . .	512	1,207	1,719	.09
Household goods and furniture . . . . .	913	3,498	4,411	.22
Merchandise . . . . .	32,281	75,582	107,863	5.41
Miscellaneous — Other commodities not mentioned above . . . . .	30,671	63,169	93,840	4.71
Total tonnage—Virginia . . . . .	489,379	1,502,755	1,992,134	100.00
Total tonnage—Entire line . . . . .	626,653	1,604,277	2,230,930	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and Leased:</i>					
Passenger . . . . .	2	5	5	Westinghouse	5
Freight . . . . .		22	22	Automatic.	22
Switching . . . . .		3	3		3
Total locomotives in service	2	30	30		30
Total locomotives owned .	2	30	30		30
<i>Cars—Owned and leased:</i>					
In passenger service:					
First-class cars . . . . .	2	15	15	Westinghouse	15
Baggage, express, and postal cars . . . . .		10	10		10
Total . . . . .	2	25	25		25
In freight service:					
Box cars . . . . .		842	842	Westinghouse	842
Other cars in freight service .		50	50		50
Total . . . . .		892	892		892
In company's service:					
Officers and pay cars . . . . .		1	1	Westinghouse	1
Derrick cars . . . . .		1	1	Automatic.	1
Caboose cars . . . . .	2	20			20
Other road cars . . . . .		3	3		3
Total . . . . .	2	25	5		25
Total cars in service . . .	4	942	922		942
Total cars owned . . . . .	4	942	922		942

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	95.00	17.00	112.00			112.00
Miles of yard track and sidings .	61.70	12.33	74.03		1.44	72.59
Total mileage operated . . . .	156.70	29.33	186.03		1.44	184.59

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Maryland . . . . .	38.00	17.00	. . . . .	. . . . .	53.00	. . . . .	. . . . .	53.00
Virginia . . . . .	59.00	. . . . .	. . . . .	. . . . .	59.00	. . . . .	. . . . .	59.00
Total mileage operated.	95.00	17.00	. . . . .	. . . . .	112.00	. . . . .	. . . . .	112.00

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Maryland . . . . .	38.00	17.00	53.00	. . . . .	. . . . .	53.00
Virginia . . . . .	59.00	. . . . .	59.00	. . . . .	. . . . .	59.00
Total mileage owned . . . . .	95.00	17.00	112.00	. . . . .	. . . . .	112.00

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	59.00	. . . . .	59.00	. . . . .	. . . . .	59.00
Miles of yard track and sidings . . . . .	35 73	12 33	48.06	. . . . .	. . . . .	48.06
Total mileage operated . . . . .	94.73	12 33	107.06	. . . . .	. . . . .	107.06

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	59.00	. . . . .	. . . . .	. . . . .	59.00	. . . . .	. . . . .	59.00

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	59.00	. . . . .	59.00	. . . . .	. . . . .	59.00

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	2,999.93	85.00	\$29 72	White Oak . . . . .	39,171	59.9
				Chestnut . . . . .	7,173	51.0
				Pine . . . . .	772	46.4
				Total . . . . .	47,116	58.3



CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .		5,641.85	. . . . .	. . . . .	5,641.85	128,329	89.32
Freight . . . . .		23,034.39	. . . . .	. . . . .	23,034.39	252,667	182.33
Switching . . . . .		7,087.40	. . . . .	. . . . .	7,087.40	161,043	88.02
Construction . . . . .		622.81	. . . . .	. . . . .	622.81	13,112	95.00
Total . . . . .		36,386.45	. . . . .	. . . . .	36,386.45	553,151	131.56
Average cost at distributing point . . . . .		\$ 3.20					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES														854		
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES			TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured		Killed	Injured
Collisions . . . . .	2	1	.	.	.	.	.	.	.	.	.	.	.	.	2	1	.
Jumping on or off trains, locomotives or cars . . . . .	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	1	.
Other causes . . . . .	.	.	.	.	.	.	1	.	.	.	.	.	.	.	.	1	.
Total . . . . .	2	1	.	.	.	.	1	.	.	.	.	.	.	.	3	1	.
Average number employed during year . . . . .	75		9		221		150		108		22		239		854		

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS						SUMMARY		TOTAL	
	Killed	Injured	Killed	Injured	TRES-PASSING		NOT TRES-PASSING		TOTAL					
					Killed	Injured	Killed	Injured	Killed	Injured				
Jumping on or off trains, locomotives or cars						1				1	Table A	3	1	
Struck by trains, locomotives or cars—											Railway employees		3	
At highway crossings						1		1		1	Table B			
At stations											Railway employees	1	6	
											Passengers		1	
Total						2		1		3	Grand total	4	11	

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.  
B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES								TOTAL EMPLOYEES		PASSENGERS		OTHER PERSONS		TOTAL	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES		Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured								
Handling traffic . . . . .	..	2	..	..	..	..	1	..	1	2	..	..	..	..	..	..
Handling tools, machinery, etc . . . . .	..	..	..	1	..	..	..	..	..	1	1	..	..	..	..	..
Other causes . . . . .	..	..	..	..	..	1	..	2	..	3	..	1	..	..	..	..
Total . . . . .	..	2	..	1	..	1	1	2	1	6	..	1	..	..	..	..

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate	Length of	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Length Curved Line	Miles		Sum of Ascents	Feet	Miles	Sum of Descents	Feet	Miles
Cape Charles, Va. . .	Va. State Line . . . .	50.00	5	1.19	57.81	21.70	38	119.0	18.95	41	104.5	18.95

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles . . . . .	4	180	..	22	..	90			

Gauge of track—four feet eight and one-half inches; 59 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
59.00	438.20	.....	.....	59.00	264.72	Postal Telegraph Cable Company.
					114.28	Produce Exchange (Telephone).
					59.20	Telephone R. R.

## CAR MILEAGE.

*Paid or allowed for rolling stock not the property of railroads nor consigned  
for use by lease.*

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Armour Car Lines . . . . .	Box and Refrigerator . .	6-10 & 3-4	\$ 263 13
American Cotton Oil Co . . . . .	Tank . . . . .	3-4	61 50
Arms Palace Horse Car Co . . . . .	Stock . . . . .	6-10	2 28
American Refrigerator Transit Co . . . . .	Refrigerator . . . . .	3-4	4 98
Ammonia Co. of Philadelphia . . . . .	Tank . . . . .	3-4	16 32
Bay Terminal R. R. Co . . . . .	Tank . . . . .	3-4	30 64
Brill & Co., J. G. . . . .	Flat . . . . .	6-10	15 38
Big Creek Lumber Co . . . . .	Box . . . . .	6-10	2 85
Berwind White Coal Mining Co . . . . .	Gondola . . . . .	6-10	63 84
Columbia Tank Line . . . . .	Tank . . . . .	3-4	81 95
Chicago Refrigerator Car Co . . . . .	Refrigerator . . . . .	3-4	2 14
Crescent Tank Line . . . . .	Tank . . . . .	3-4	43 45
Continental Fruit Express . . . . .	Refrigerator . . . . .	3-4	134 56
Cold Blast Transportation Co . . . . .	Refrigerator . . . . .	3-4	1 47
Cleveland Provision Co . . . . .	Stock . . . . .	6-10	57
Doud Stock Car Co . . . . .	Stock . . . . .	6-10	4 35
Dold Packing Co., Jacob . . . . .	Refrigerator . . . . .	3-4	1 42
Dairy Shippers Despatch . . . . .	Refrigerator . . . . .	3-4	1 43
Emlenton Refining Co . . . . .	Tank . . . . .	3-4	1 43
Fockes Sons Co., The Wm . . . . .	Refrigerator . . . . .	3-4	1 43
Fairmont Coal Co . . . . .	Gondola . . . . .	6-10	29
Gulf Refining Co . . . . .	Tank . . . . .	3-4	48 46
Gelser Mfg. Co . . . . .	Flat . . . . .	6-10	57
Heinz Co., H. J. . . . .	Tank . . . . .	3-4	71
Island Petroleum Co . . . . .	Tank . . . . .	3-4	11 41
Irish Brothers . . . . .	Gondola . . . . .	6-10	76
Keystone Coal & Coke Co . . . . .	Gondola . . . . .	6-10	11 40
Libby, McNeill & Libby Refining Line . . . . .	Refrigerator . . . . .	3-4	57
Mather Horse & Stock Car Co . . . . .	Stock . . . . .	6-10	3 89
Merchants Despatch Transportation Co . . . . .	Box and Refrigerator . .	6-10 & 3-4	131 09
North & South Rolling Stock Co . . . . .	Box . . . . .	6-10	12 55
National Car Line Co . . . . .	Box and Refrigerator . .	6-10 & 3-4	9 54
National Despatch Line . . . . .	Box . . . . .	6-10	20 74
Oliver Refining Co . . . . .	Tank . . . . .	3-4	71 31
Overland Refrigerator Express . . . . .	Refrigerator . . . . .	3-4	57
Paragon Refining Co . . . . .	Tank . . . . .	3-4	71
Pure Oil Co . . . . .	Tank . . . . .	3-4	19 96
Pennsylvania Steel Co . . . . .	Flat . . . . .	6-10	57
Piper Co., W. H. . . . .	Gondola . . . . .	6-10	1 14
Pennsylvania Paraffine Works . . . . .	Tank . . . . .	3-4	1 43
Provision Dealers Despatch . . . . .	Refrigerator . . . . .	3-4	71
South Eastern Line . . . . .	Box . . . . .	6-10	57
Southern Cotton Oil Co . . . . .	Tank . . . . .	3-4	4 98
Sterling Coal Co . . . . .	Gondola . . . . .	6-10	1 14
Southern Despatch Lumber Line . . . . .	Box . . . . .	6-10	2 85
Seneca Oil Works . . . . .	Tank . . . . .	3-4	21 38
Swift Refrigerator Line . . . . .	Box and Refrigerator . .	6-10 & 3-4	7 26
Streets Western Stable Car Line . . . . .	Stock . . . . .	6-10	20 22
Santa Fe Refrigerator Despatch Co . . . . .	Refrigerator . . . . .	3-4	2 86
St. Louis Refrigerator Car Co . . . . .	Refrigerator . . . . .	3-4	10 70
Susquehanna Coal Co . . . . .	Gondola . . . . .	6-10	1 71
Titusville Oil Works . . . . .	Tank . . . . .	3-4	4 24
Union Refrigerator Transit Co. of Wis . . . . .	Box and Refrigerator . .	6-10 & 3-4	25 93
Union Tank Line . . . . .	Tank . . . . .	3-4	411 85
Union Petroleum Co . . . . .	Tank . . . . .	3-4	2 14
United Box Board & Paper Co . . . . .	Box . . . . .	6-10	1 71
Warren Refining Co . . . . .	Tank . . . . .	3-4	22 80
Waverly Oil Co . . . . .	Tank . . . . .	3-4	1 42
Total . . . . .			\$ 1,627 66

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Maryland . . . . .	\$ 3,928 03	. . . . .	. . . . .	\$ 19,961 56	. . . . .	. . . . .	. . . . .	\$ 23,889 59	
Virginia . . . . .	16,406 29	. . . . .	. . . . .	13,326 11	25 00	. . . . .	. . . . .	29,757 40	
Total . . . . .	\$ 20,334 32	. . . . .	. . . . .	\$ 33,287 67	\$ 25 00	. . . . .	. . . . .	\$ 53,646 99	

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage Bonds.	1898	1938	\$ 400,000 00	\$ 250,000 00	\$ 250,000 00	\$ 250,000 00	5 per cent.	{ Feb. 1 Aug. 1 }	\$ 12,500 00	\$ 12,500 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 250,000 00	\$ 250,000 00	\$ 12,500 00	\$ 12,500 00



CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 11,943 80	Audited vouchers and accounts . . . . . } Wages and salaries . . . . . }	\$ 21,824 81
Bills receivable . . . . .	748 24		
Due from solvent companies and individuals . . . . .	2,774 08		
Net traffic balances due from other companies . . . . .	24,108 25		
Other cash assets (excluding materials and supplies) . .	1,289 55		
Total—Cash and current assets	\$ 40,863 92	Total—Current liabilities . . .	\$ 21,824 81
		Balance—Cash assets . . . . .	19,039 11
Total . . . . .	\$ 40,863 92	Total . . . . .	\$ 40,863 92

Materials and supplies on hand, \$8,055.76.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 50,400 00	\$ 50,400 00	. . . . .	7.17	\$ 7,029 00
Bonds . . . . .	250,000 00	250,000 00	. . . . .	7.17	34,867 00
Total . . . . .	\$ 300,400 00	\$ 300,400 00	. . . . .	7.17	\$ 41,896 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Grading . . . . .	. . . . .	. . . . .	. . . . .	\$ 2,553 84		
Bridges, trestles and culverts . . . . .	. . . . .	. . . . .	. . . . .	11,033 12		
Ties . . . . .	. . . . .	. . . . .	. . . . .	3,897 06		
Rails . . . . .	. . . . .	. . . . .	. . . . .	6,816 97		
Track fastenings . . . . .	. . . . .	. . . . .	. . . . .	1,017 17		
Frogs and switches . . . . .	. . . . .	. . . . .	. . . . .	854 39		
Track laying and surfacing . . . . .	. . . . .	. . . . .	. . . . .	1,685 40		
Crossings, cattle guards and signs . . . . .	. . . . .	. . . . .	. . . . .	21 48		
Shops, roundhouses and turntables . . . . .	. . . . .	. . . . .	. . . . .	6,503 37		
Water stations . . . . .	. . . . .	. . . . .	. . . . .	18 20		
Fuel stations . . . . .	. . . . .	. . . . .	. . . . .	385 00		
Total construction . . . . .	. . . . .	. . . . .	. . . . .	\$ 34,796 00	\$ 304,594 09	\$ 339,390 09

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	Total Cost to June 30, 1908
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Equipment:</i>					
Locomotives . . . . .	. . . . .	. . . . .	\$ 10,500 00	\$ 10,000 00	\$ 20,500 00
Total equipment . . . . .	. . . . .	. . . . .	\$ 10,500 00	\$ 10,000 00	\$ 20,500 00
Total construction . . . . .	. . . . .	. . . . .	34,796 00	304,594 09	339,390 09
Grand total construction, equipment, etc. . . . .	. . . . .	. . . . .	\$ 45,296 00	\$ 314,594 09	\$ 359,890 09
Total cost construction, equipment, etc.—State of Virginia.	. . . . .	. . . . .	\$ 45,296 00	\$ 314,594 09	\$ 359,890 09
Cost of construction per mlie of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 52,516 22	\$ 47,334 74
Cost of equipment per mlie of line . . . . .	. . . . .	. . . . .	. . . . .	1,724 14	2,859 14
Total cost per mlie of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 54,240 36	\$ 50,193 88
Total cost per mlie of, line—Virginia . . . . .	. . . . .	. . . . .	. . . . .	\$ 54,240 36	\$ 50,193 88

QUESTION.

ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts? . . . . .

Yes.

As explained in the 1905 report the resolution of the board of directors authorizing an arbitrary charge to profit and loss from construction and equipment makes it impossible to show the totals of sub-heads as of June 30, 1906, although the charges made during the year are shown.

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 122,333 20	
Less operating expenses . . . . .	73,662 60	
Income from operation . . . . .		\$ 48,670 60
Miscellaneous income . . . . .	\$ 64 35	
Income from other sources . . . . .		64 35
Total income . . . . .		\$ 48,734 95
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 12,500 00	
Rents paid for lease of road . . . . .	100 00	
Taxes . . . . .	1,886 87	
Total deductions from income . . . . .		14,486 87
Net income . . . . .		\$ 34,248 08
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 34,248 08
Surplus on June 30, 1905 . . . . .		47,913 36
		\$ 82,161 44
Deductions for year . . . . .		\$ 784 82
Surplus on June 30, 1906 . . . . .		\$ 81,376 62

The deduction of \$784.82 is as provided by resolution of the board of directors to close out unpaid accounts standing on the books as of December 31, 1905.

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Freight:</i>			
Freight revenue . . . . .	\$ 111,414 00		
Total freight revenue . . . . .			\$ 111,414 00
Other items . . . . .			965 00
Total freight earnings . . . . .			\$ 112,379 00
Total passenger and freight earnings . . . . .			\$ 112,379 00
<i>Other earnings from operation:</i>			
Car per diem and mileage—Balance . . . . .			\$ 9,159 90
Telegraph and telephone companies . . . . .			252 00
Rents not otherwise provided for . . . . .			98 00
Other sources . . . . .			444 30
Total other earnings . . . . .			\$ 9,954 20
Total gross earnings from operation—Virginia . . . . .			\$ 122,333 20
Total gross earnings from operation—Entire line . . . . .			\$ 122,333 20

## MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Interest on notes of Oliver Refining Company for \$748.24, due September 10, 1905, and September 10, 1906 . . . . .	\$ 64 35

## OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 7,832 91
Renewals of rails . . . . .	3,610 41
Renewals of ties . . . . .	2,017 45
Repairs and renewals of bridges and culverts . . . . .	2,915 20
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	26 48
Repairs and renewals of buildings and fixtures . . . . .	160 68
Total . . . . .	\$ 16,563 13
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 2,272 67
Repairs and renewals of freight cars . . . . .	1,279 48
Total . . . . .	\$ 3,552 15
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 6,472 81
Engine and roundhouse men . . . . .	8,599 58
Fuel for locomotives . . . . .	11,014 52
Water supply for locomotives . . . . .	1,815 27
Oil, tallow, and waste for locomotives . . . . .	599 77
Other supplies for locomotives . . . . .	22 61
Train service . . . . .	12,794 18
Train supplies and expenses . . . . .	58 21
Switchmen, flagmen and watchmen . . . . .	2,883 93
Telegraph expenses . . . . .	225 72
Station supplies . . . . .	129 17
Hire of equipment—Balance . . . . .	580 29
Loss and damage . . . . .	169 05
Injuries to persons . . . . .	10 00
Clearing wrecks . . . . .	21 79
Rents of buildings and other property . . . . .	96 00
Stationery and printing . . . . .	789 60
Other expenses . . . . .	1,033 48
Total . . . . .	\$ 47,315 98
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 1,200 00
Salaries of clerks and attendants . . . . .	1,620 00
General office expenses and supplies . . . . .	133 77
Insurance . . . . .	1,583 68
Law expenses . . . . .	1,176 50
Stationery and printing (General Offices) . . . . .	239 40
Other expenses . . . . .	278 01
Total . . . . .	\$ 6,231 34
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 16,563 13
Maintenance of equipment . . . . .	3,552 15
Conducting transportation . . . . .	47,315 98
General expenses . . . . .	6,231 34
Grand total . . . . .	\$ 73,662 60
Percentage of expenses to earnings—Entire line . . . . .	60.20

REPORT STATE CORPORATION COMMISSION.  
OPERATING EXPENSES—CONTINUED.

<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 16,563 13
Maintenance of equipment . . . . .	3,552 15
Conducting transportation . . . . .	47,315 98
General expenses . . . . .	6,231 34
Total . . . . .	\$ 73,662 00
Percentage of expenses to earnings—Virginia . . . . .	60.20

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Portion of the Portsmouth Branch of the Atlantic and Danville Division of South- ern Railway . . . . .			\$ 100 00	\$ 100 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 304,594 09	Cost of road . . . . .			\$ 339,390 09	\$ 34,796 00	
	10,000 00	Cost of equipment . . . . .			20,500 00	10,500 00	
	55,245 62	Cash and current assets . . . . .			40,863 92		\$ 14,381 70
		(Other assets:					
	5,960 90	Materials and supplies . . . . .			8,055 76	2,094 86	
		Grand Total . . . . .			\$ 408,809 77	\$ 33,009 16	
	\$ 375,800 61						

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

The Southern Branch extension up the Southern Branch of the Elizabeth River, a distance of 1.37 miles, being from a point on the main line in Berkley to and across the tracks of the Tidewater Railway.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipment Mortgaged
	From—	To—	Miles		
Mortgage bonds . . . . .	Port Norfolk, Va . . . . . Berkley, Va. . . . .	Berkley, Va. . . . . up South. Branch . . . . .	5.80	\$ 34,867	All
			1.37		
			7.17		

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	5	1,825	\$ 4,300 00	\$ 3 93
General office clerks . . . . .	10	3,592	4,800 00	1 34
Station agents . . . . .	1	365	980 00	2 63
Enginemen . . . . .	4	1,762	5,506 28	3 14
Firemen . . . . .	4	1,546	2,378 34	1 54
Conductors . . . . .	4	1,695	4,913 58	2 90
Other trainmen . . . . .	12	4,406	6,791 96	1 54
Section foremen. . . . .	3	1,105	1,918 20	1 74
Other trackmen . . . . .	23	8,226	9,179 02	1 12
Switch tenders, crossing tenders and watchmen . . . . .	8	2,964	4,446 62	1 50
Telegraph operators and dispatchers . . . . .	1	365	1,365 00	3 74
All other employees and laborers . . . . .	7	2,747	4,351 76	1 58
Total (including "General Officers")—Virginia . . . . .	82	30,588	\$ 50,910 74	\$ 1 71
Less "General Officers" . . . . .	5	1,825	4,300 00	3 93
Total (excluding "General Officers")—Virginia . . . . .	77	28,763	\$ 46,610 74	\$ 1 62
<i>Distribution of above:</i>				
General administration . . . . .	15	5,417	\$ 9,100 00	\$ 1 68
Maintenance of way and structures . . . . .	26	9,331	11,097 22	1 19
Conducting transportation . . . . .	41	15,840	30,713 52	1 94
Total (including "General Officers")—Virginia . . . . .	82	30,588	\$ 50,910 74	\$ 1 71
Less "General Officers" . . . . .	5	1,825	4,300 00	3 93
Total (excluding "General Officers")—Virginia . . . . .	77	28,763	\$ 46,610 74	\$ 1 62
Total (including "General Officers")—Entire line . . . . .	82	30,588	\$ 50,910 74	\$ 1 71

EXPLANATORY REMARKS.

Two general officers receive no compensation.



TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Freight Traffic:</i>		
Total freight revenue . . . . .		111,414 00
Total freight earnings . . . . .		112,379 00
Freight earnings per mile of road . . . . .		\$ 12,486 56
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		122,333 20
Gross earnings from operation per mile of road . . . . .		13,592 58
Operating expenses . . . . .		73,662 60
Operating expenses per mile of road . . . . .		8,184 73
Income from operation . . . . .		48,670 60
Income from operation per mile of road . . . . .		5,407 84
<i>Car Mileage, etc.:</i>		
Average mileage operated during year . . . . .	9.00	

EXPLANATORY REMARKS.

No record is kept of car or train mileage as the service is confined to switching entirely. As this road simply performs a switching service, no record is kept of lading or tonnage, nor are way-bills issued, traffic over the line being on switching tickets issued on interchange business by the line delivering the cars and on traffic from or to Belt Line points by the receiving or delivering line as the case may be.

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and Leased:</i>					
Switching . . . . .	1	4	4	Westinghouse.	4
Total locomotives in service	1	4	4		4
Total locomotives owned . . . . .		4	4		4

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . . .	5.80	1.37	1.83	. . . . .	9.00	1.37	. . . . .	9.00
Miles of yard track and sidings . . . . .	6.43	0.60	0.46	. . . . .	7.49	1.00	. . . . .	7.49
Total mileage operated (all tracks) . . . . .	12.23	1.97	2.29	. . . . .	16.49	2.37	. . . . .	16.49

## MILEAGE—CONTINUED.

*B. Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	5.80	1.37	1.83	. . . .	9.00	1.37	. . . .	9.00

*C. Mileage of Line Owned by States and Territories (Single Track.)*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	5.80	1.37	7.17	1.37	. . . .	7.17

## RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	485.96	85	\$ 30 02	White oak, first-class	2,314	65.5
				White oak, second-class . . . . .	445	55.5
				Total . . . . .	2,759	63.8

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Freight . . . . .	. . . .	4,093.95	. . .	. . . .	4,093.95	No record is kept of engine mileage.	
Construction . . . . .	. . . .	64.05	. . . .	. . . .	64.05		
Total . . . . .	. . . .	4,158.00	. . . .	. . . .	4,158.00		
Average cost at distributing point . . . .	. . . .	\$2.64	. . . .	. . . .	\$2.64		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES															
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Struck by trains, locomotives or cars . . . . .	..	1	..	..	..	..	..	..	..	..	..	..	..	..	1	1
Other causes . . . . .	..	1	..	..	..	..	..	..	..	..	..	..	..	..	1	1
Total . . . . .	..	2	..	..	..	..	..	..	..	..	..	..	..	..	2	2
Average number employed during year . . . . .	24		8		1		. . . . .		26		1		7		67	
KIND OF ACCIDENT	PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS				SUMMARY				TOTAL			
	Killed	Injured	Killed	Injured	TRES-PASSING		NOT TRES-PASSING		TOTAL		Killed	Injured	Killed	Injured		
					Killed	Injured	Killed	Injured	Killed	Injured						
Struck by trains, locomotives or cars—	..	..	..	..	..	..	..	..	..	..	..	..	..	..	2	2
At highway crossings . . . . .	..	..	..	..	1	..	..	..	..	..	..	..	..	..	1	4
Other causes . . . . .	..	..	..	..	..	..	..	..	..	..	..	..	..	..	1	4
Total . . . . .	..	..	..	..	1	..	..	..	..	..	..	..	..	..	1	6
Table A : Railway employees . . . . .														Grand total . . . . .		

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		PROFILE					
FROM—	TO—	ALINEMENT			ASCENDING GRADES		
		Number of Curves	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles
Main Line: Port Norfolk, Va. . . . . Southern Br. Extension: Berkley, Va. . . . . Total . . . . .	Berkley, Va. . . . .	10	2.40	3.40	4	22.8	2.90
	Tidewater Railway . .	4	0.26	1.11	5	11.0	0.41
		14	2.66	4.51	9	33.8	3.31
			5.80			17.1	2.00
			1.37			08.9	0.31
			7.17		6	26.0	2.31

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	1	785	.06	. . . . .					
Trestles . . . . .	5	2,006	. .	253	.06	717			

(Gauge of track—Four feet, eight and one-half inches; 7.17 miles.

## TELEGRAPH

*A. Owned by Company making this Report.*

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
5.80	11.60	5.80	11.60			

*B. Owned by Another Company but Located on Property of Road Making this Report*

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
4.50	63.00	Western Union Telegraph Co.	Same.
60	1.20	Southern States Telephone Co.	Same.
60	1.20	Southern Bell Tel. and Tel. Co.	Same.

## CAR MILEAGE.

Being a switching road only this company pays no car mileage.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL	
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	
Virginia . . . . .	\$ 884 79	. . . . .	. . . . .	\$ 1,027 08	. . . . .	\$ 25 00	. . . . .	\$ 1,886 87

Norfolk and Southern Railroad Company.

HISTORY.

Name of common carrier making this report—Norfolk and Southern Railroad Company.

Date of organization—June 1, 1891.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—North Carolina general law; certificate file, May, 1891.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Norfolk and Southern Railroad Company and Albemarle and Pantego Railroad Company; Elizabeth City and Norfolk Railroad Company, charter granted by State of North Carolina, January 20, 1870; amended January 24, 1874; amended March 7, 1878; amended January 20, 1883; amended January 31, 1883. Ratified by State of Virginia, February 23, 1875; ratified by State of Virginia, March 3, 1882; ratified by State of Virginia, March 6, 1882; ratified by State of Virginia, February 3, 1888. Amended in State of North Carolina, March 2, 1889; amended in State of North Carolina, March 11 1889; amended in State of North Carolina, March 10, 1891; Albemarle and Pantego Railroad Company charter granted by North Carolina March 2, 1891.

Date and authority for each consolidation—Resolution of respective boards of directors June 1, 1891, and authorized by general law of North Carolina, being non-competitive roads—N. & S. R. R. Co., A. & P. R. R. Co.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Norfolk Southern Railroad Company, foreclosed by sale April 1, 1891. Organized January 20, 1870, as the Elizabeth City and Norfolk Railroad Company.

Name changed by legislative enactment January 31, 1883, to Norfolk and Southern Railroad Company.

The Norfolk, Virginia Beach and Southern Railroad was purchased by this company on November 1, 1899, and merged into it.

The Washington and Plymouth Railroad was purchased by this company on January 15, 1904, operated until March 31, 1904, as an independent line and merged into this company on April 1, 1904.

On December 12, 1904, Chesapeake Transit Company, an electric line operating between Norfolk and Virginia Beach (23.55 miles), was acquired and merged with this company.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Marsden J. Perry . . . . .	Providence, R. I. . . . .	March, 1907
William L. Bull . . . . .	New York, N. Y. . . . .	March, 1907
Samuel P. Colt . . . . .	Providence, R. I. . . . .	March, 1907
Frank S. Gannon . . . . .	New York, N. Y. . . . .	March, 1907
Morris K. King . . . . .	Norfolk, Va. . . . .	March, 1907
Adrian H. Larkin . . . . .	New York, N. Y. . . . .	March, 1907
Wm. H. White . . . . .	Norfolk, Va. . . . .	March, 1907
Geo. E. Hargrove . . . . .	New York, N. Y. . . . .	March, 1907
Arthur H. VanBrunt . . . . .	New York, N. Y. . . . .	March, 1907

Total number of stockholders at date of last election—Seventy-nine.  
Date of last meeting of stockholders for election of directors—March 2, 1906.  
Give post-office address of general office—Norfolk, Va.  
Give post-office address of operating office—Norfolk, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. L. Bird; title, Auditor; address, Norfolk, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	F. S. Gannon . . . . .	New York, N. Y.
First Vice-President . . . . .	M. K. King . . . . .	Norfolk, Va.
Secretary . . . . .	Adrian H. Larkin . . . . .	New York, N. Y.
Treasurer . . . . .	C. W. Van Voorhis . . . . .	Norfolk, Va.
Attorney, or General-Counsel . . . . .	Wm. H. White . . . . .	Norfolk, Va.
Auditor . . . . .	W. L. Bird . . . . .	Norfolk, Va.
General Superintendent . . . . .	M. W. Maguire . . . . .	Norfolk, Va.
Division Superintendent . . . . .	A. M. Hawkins . . . . .	Belhaven, N. C.
Superintendent Motive Power . . . . .	J. E. Gould . . . . .	Berkley, Va.
Engineer Maintenance of Way . . . . .	F. L. Nickolson . . . . .	Norfolk, Va.
Traffic Manager . . . . .	R. E. L. Bunch . . . . .	Norfolk, Va.
General Freight Agent . . . . .	H. C. Hudgins . . . . .	Norfolk, Va.
General Passenger Agent . . . . .	H. C. Hudgins . . . . .	Norfolk, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Norfolk and Southern Railroad Company .	Berkley, Va . . . .	N. Car. State line .	22.53	
	Norfolk, Va . . . .	Va. Beach, South line . . . . .	20.75	
	Norfolk, Va . . . .	Va. Beach, North line . . . . .	24.31	
	Clapham Jct., Va .	Munden Point, Va .	22.14	
	Clapham Jct., Va .	Providence Jct .	7.51	
Total . . . . .			97.24	

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Norfolk and Southern Railroad Company .	Va. State line	Edenton, N. C . . .	52.96	
	MacKeys Ferry, N.C.	Belhaven, N. C . . .	29.27	
	MacKeys Ferry, N.C.	Washington, N. C .	43.87	
Total . . . . .			223.34	

EXPLANATORY REMARKS.

Extension of Electric Line, South Junction to Tidewater Junction . . . . .	.36
Removed Y track at South Junction . . . . .	.08
Straightened track at Providence Junction . . . . .	.09 .17
Increase . . . . .	19



Name of all Coal, Bridge, Canal or other Properties, the Earnings and Expenses of which affect the General Balance Sheet.

NAME	Character of Business	Title—Owned, Leased, etc.	State or Territory
Steamer Neuse . . . . .	Freight and passenger transfer.	Owned . . . . .	North Carolina.
.. Plymouth . . . . .			
.. M. E. Dickerman . . . . .			
.. N. L. Wagner . . . . .			
.. Haven Belle . . . . .			
.. Comet . . . . .			
.. Lucy . . . . .			
.. R. L. Meyers . . . . .			
.. Hatteras . . . . .	Ferry transfer.		
.. Albemarle . . . . .			
.. Jno. W. Garrett . . . . .			
Two tugs . . . . .	Towing . . . . .		
Fifteen car floats and lighters . . . . .	Freight . . . . .		

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common,	20,000	\$ 100 00	\$ 2,000,000	\$ 2,000,000		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Cash: Common . . . . .			595	\$ 23,796	
Issued for Reorganization: Common . . . . .			18,530	1,853,010	
Issued for purchase of Albemarle and Pantego R. R . . . . .			875	87,500	
Total . . . . .			20,000	\$ 1,964,306	

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage	June 1, 1891.	May 19, 1941.	} \$20,000 per mile of road . . }	\$ 750,000 00	\$ 750,000 00	\$ 745,050 00	5%	May & Nov.	\$ 37,500 00	\$ 37,500 00
"	Feb. 6, 1899.	"		80,000 00	80,000 00	88,000 00	"	"	4,000 00	4,000 00
"	Jan. 26, 1900.	"		520,000 00	520,000 00		"	"	26,000 00	26,000 00
"	July 1, 1902.	"		30,000 00	30,000 00	33,000 00	"	"	1,500 00	1,500 00
"	July 17, 1903.	"		25,000 00	25,000 00	25,625 00	"	"	1,250 00	1,250 00
"	July 20, 1903.	"		25,000 00	25,000 00	26,250 00	"	"	1,250 00	1,250 00
"	Nov. 16, 1903.	"		18,000 00	18,000 00	19,620 00	"	"	900 00	900 00
"	Nov. 18, 1903.	"		5,000 00	5,000 00	5,450 00	"	"	250 00	250 00
"	Nov. 24, 1903.	"		2,000 00	2,000 00	2,180 00	"	"	100 00	100 00
"	Jan. 5, 1904.	"		135,000 00	135,000 00	138,375 00	"	"	6,750 00	6,750 00
"	Feb. 15, 1904.	"		65,000 00	65,000 00	66,625 00	"	"	3,250 00	3,250 00
First General Mortgage	Dec. 12, 1904.	July 1, 1954.		2,325,000 00	2,325,000 00		"	Jan. & July.	116,250 00	116,250 00
"	Jan. 1, 1905.	"		20,000 00	20,000 00	20,000 00	"	"	1,000 00	1,000 00
"	Mch 16, 1905.	"		45,000 00	45,000 00	45,000 00	"	"	2,250 00	2,250 00
Total: Mortgage bonds				\$4,045,000 00	\$ 4,045,000 00	\$1,215,175 00			\$ 202,250 00	\$ 202,250 00

Equipment Trust Obligations.  
A. General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED	REMARKS
A. m. Car & Foundry Co.	June 1, 1903.	3 years.	36	6 passenger cars.	
A. m. Car & Foundry Co.	Aug. 1, 1903.	3 years.	36	75 box and 25 flat cars.	
Baldwin Loco. Works	April 19, 1904.	2 years.	24	2 locomotives.	

FUNDED DEBT—CONTINUED.  
Equipment Trust Obligations—Continued.  
B. Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.	Rate.
A m. Car & Foundry Co. . . . .	\$ 4,416 00	\$ 17,664 00	\$ 3,488 48	\$ 1,533 80	\$ 147 68	\$ 499 18	\$ 499 18	6 per ct.
A m. Car & Foundry Co. . . . .	14,369 00	57,476 00	3,488 48	6,816 64	147 68	1,772 16	1,772 16	6 per ct.
Baldwin Locomotive Works . . . .	4,786 00	19,144 00	3,488 48	987 04	147 68	373 86	373 86	6 per ct.
Total . . . . .	\$ 23,571 00	\$ 94,284 00	\$ 3,488 48	\$ 7,947 48	\$ 147 68	\$ 2,645 20	\$ 2,645 20	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 4,045,000 00	\$ 4,045,000 00	\$ 202,250 00	\$ 202,250 00
Equipment trust obligations . . . . .	94,284 00	3,488 48	2,645 20	2,645 20
Total. . . . .	\$ 4,139,284 00	\$ 4,048,488 48	\$ 204,895 20	\$ 204,895 20

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 99,446 64	Loans and bills payable . . . . .	\$ 771,176 38
Bills receivable . . . . .	1,080 00	Audited vouchers and accounts } . . . . .	102,898 45
Due from agents . . . . .	35,745 38	Wages and salaries . . . . .	14,174 21
Due from solvent companies and individuals . . . . .	98,728 62	Miscellaneous . . . . .	
Net traffic balances due from other companies . . . . .	48,692 42		
Total — Cash and current assets . . . . .	\$ 283,693 06		
Balance—current liabilities . . . . .	\$ 604,555 98	Total—Current liabilities . . . . .	\$ 888,249 04
Total . . . . .	\$ 888,249 04	Total . . . . .	\$ 888,249 04

Materials and supplies on hand, \$45,307.61.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 2,000,000 00	\$ 2,000,000 00	. . . . .	223.34	\$ 8,954
Bonds . . . . .	4,045,000 00	4,045,000 00	. . . . .	223.34	18,111
Equipment trust obligations . . . . .	3,488 48	3,488 48	. . . . .	223.34	16
Total . . . . .	\$ 6,048,488 48	\$ 6,048,488 48		223.34	\$ 27,081

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Norfolk and Southern Railway Company . . . . .	\$ 2,000,000 00	\$ 4,048,488 48	\$ 6,048,488 48	223.34	\$ 27,081

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

NORFOLK &amp; SOUTHERN RAILROAD COMPANY.

449

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Income Account as Permanent Improvements				
<i>Construction:</i>						
Right of way and station grounds	\$ 53 75	.	.	\$ 301 00		
Real estate	.	.	.	100 00		
Grading	2,863 46	.	.	4,082 92		
Bridges, trestles, and culverts	2,185 09	.	.	1,764 20		
Truss	3,659 15	.	.	2,382 78		
Rolls	9 84	300 00	.	34 67		
Track fastenings	1,065 03	.	.	1,482 87		
Frogs and switches	1,364 62	.	.	306 22		
Track laying and surfacing	3,157 84	.	.	3,880 45		
Fencing right of way	682 27	.	.			
Crowlings, cattle guards, and signs	87 44	.	.	359 85		
Interlocking or signal apparatus	1,620 92	.	.			
Telegraph lines	176 76	1,576 40	.	928 58		
Station buildings and fixtures	1,258 76	.	.	3,758 34		
Water stations	231 59	.	.			
Docks and wharves	500 00	.	.	15 60		
Miscellaneous structures	3,722 44	.	.	4 20		
Legal expenses	.	6,124 75	.			
Total construction	\$ 25,094 40	\$ 7,001 15	\$ 19,302 58	\$ 6,365,280 28	\$ 6,384,582 86	

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Equipment:</i>				
Locomotives . . . . .	. . . . .	\$ Cr. 3,292 91	\$ Cr. 175 00	\$ 676,749 57
Passenger cars . . . . .	. . . . .	2,611 86	Cr. 175 00	6,384,562 86
Baggage, express and postal cars . . . . .	. . . . .		Cr. 1,600 00	
Freight cars . . . . .	. . . . .	Cr. 380 00	Cr. 1,685 00	
Floating equipment . . . . .	. . . . .	4,106 66		
Total equipment . . . . .	\$ 23,094 40	\$ 3,065 61	\$ Cr. 3,635 00	\$ 680,384 57
Total construction . . . . .		7,001 15	19,302 58	6,385,260 28
Grand total construction, equipment, etc. . . . .	\$ 23,094 40	\$ 10,066 76	\$ 15,667 58	\$ 7,045,644 85
Total cost construction, equipment, etc.—State of Virginia	\$ 10,055 07	\$ 4,382 97	\$ 6,821 51	\$ 3,074,424 82
Cost of construction per mile of line . . . . .				\$ 28,586 74
Cost of equipment per mile of line . . . . .				3,030 13
Total cost per mile of line . . . . .				\$ 31,616 87
Total cost per mile of line—Virginia . . . . .				\$ 31,616 87
QUESTION.				ANSWER.
Does the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? . . . . .				Yes.

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 936,567 39	
Less operating expenses . . . . .	700,023 01	
Income from operation . . . . .		\$ 236,544 38
Miscellaneous income . . . . .	\$ 59,091 20	
Income from other sources . . . . .		\$ 59,091 20
Total income . . . . .		\$ 295,635 58
<i>Deductions from income:</i>		
Interest on funded debt accrued . . . . .	\$ 204,895 20	
Interest on interest-bearing current liabilities, etc . . . . .	18,175 57	
Taxes . . . . .	38,851 53	
Total deductions from income . . . . .		\$ 261,922 30
Net income . . . . .		\$ 33,713 28
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 33,713 28
Surplus on June 30, 1905 . . . . .		347,334 80
Deductions for year . . . . .		\$ 10,557 97
Surplus on June 30, 1906 . . . . .		\$ 270,490 11

## EXPLANATORY REMARKS.

## Deductions for year ended June 30, 1906.

Legal expenses account consolidation Chesapeake Transit Co.—N. & S. R. R. . . .	\$ 5,424 75
Converting two narrow gauge steam cars into electric motor cars . . . . .	3,106 07
Wireless telegraph apparatus on Albemarle Sound . . . . .	1,576 40
Cost of building new barge No. 2 . . . . .	4,106 66
Uncollectible accounts . . . . .	491 21
	\$ 14,705 09
Less sale of old narrow gauge equipment . . . . .	4,147 12
	\$ 10,557 97

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 128,290 94		
Tickets redeemed . . . . .	.....	{ \$ 142 98	
Excess fares refunded . . . . .	.....		
Total deductions . . . . .	.....	\$ 142 98	
Total passenger revenue . . . . .	.....		\$ 128,147 96
Mall . . . . .	.....		\$ 6,438 76
Express . . . . .	.....		4,402 12
Extra baggage and storage . . . . .	.....		705 46
Other items . . . . .	.....		156 74
Total passenger earnings . . . . .	.....		\$ 139,851 04
<i>Freight:</i>			
Freight revenue . . . . .	\$ 270,329 37		
Overcharge to shippers . . . . .	.....	\$ 2,408 34	
Total deductions . . . . .	.....	\$ 2,408 34	
Total freight revenue . . . . .	.....		\$ 267,921 03
Total freight earnings . . . . .	.....		\$ 267,921 03
Total passenger and freight earnings . . . . .	.....		\$ 407,772 07
<i>Other earnings from operation:</i>			
Total gross earnings from operation—Virginia . . . . .	.....		\$ 407,772 07
Total gross earnings from operation—Entire line . . . . .	.....		\$ 936,567 39

## STOCKS OWNED.

## A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Norfolk and Portsmouth Belt Line Railroad Company . . . . .	\$ 7,708 09	.....	.....	\$ 7,708 09

## MISCELLANEOUS INCOME.

ITEM	Gross income	Expenses	Net Miscellaneous Income
Operating company's steamers . . . . .	\$ 156,702 35	\$ 158,483 63	\$ Cr. 1,781 28
Rents and leases . . . . .	4,974 36	.....	4,974 36
Interest earnings . . . . .	245 81	.....	245 81
Other items . . . . .	55,652 31	.....	55,652 31
Total . . . . .	\$ 217,574 83	\$ 158,483 63	\$ 59,091 50



## OPERATING EXPENSES.

ITEM.		Amount.
<i>Maintenance of Way and Structures:</i>		
Repairs of roadway . . . . .	\$	76,066 30
Renewals of rails . . . . .		84 38
Renewals of ties . . . . .		19,055 86
Repairs and renewals of bridges and culverts . . . . .		6,996 39
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .		3,065 98
Repairs and renewals of building and fixtures . . . . .		15,169 24
Repairs and renewals of docks and wharves . . . . .		3,210 27
Repairs and renewals of telegraph . . . . .		791 80
Stationery and printing . . . . .		266 66
Electric line expenses . . . . .		4,064 68
Total . . . . .	\$	128,771 56
<i>Maintenance of Equipment:</i>		
Superintendence . . . . .	\$	7,012 67
Repairs and renewals of locomotives . . . . .		24,653 22
Repairs and renewals of passenger cars . . . . .		18,358 75
Repairs and renewals of freight cars . . . . .		16,501 80
Repairs and renewals of work cars . . . . .		1,219 10
Repairs and renewals of marine equipment . . . . .		18,572 06
Repairs and renewals of shop machinery and tools . . . . .		2,480 49
Stationery and printing . . . . .		247 86
Other expenses . . . . .		2,657 14
Electric line expenses . . . . .		4,442 67
Total . . . . .	\$	96,145 76
<i>Conducting Transportation:</i>		
Superintendence . . . . .	\$	27,989 97
Engine and roundhouse men . . . . .		41,250 52
Fuel for locomotives . . . . .		51,686 20
Water supply for locomotives . . . . .		3,823 66
Oil, tallow, and waste for locomotives . . . . .		1,340 94
Other supplies for locomotives . . . . .		774 94
Train service . . . . .		39,345 72
Train supplies and expenses . . . . .		9,883 58
Switchmen, flagmen, and watchmen . . . . .		14,084 45
Telegraph expenses . . . . .		9,189 41
Station service . . . . .		95,669 65
Station supplies . . . . .		6,860 84
• Car per diem and mileage—Balance . . . . .		18,621 80
Loss and damage, . . . . .		10,060 26
Injuries to persons . . . . .		2,789 21
Clearing wrecks . . . . .		2,044 81
Operating marine equipment . . . . .		32,576 98
Advertising . . . . .		10,474 17
Outside agencies . . . . .		5,236 46
Rents for tracks, yards, and terminals . . . . .		1,618 17
Rents of buildings and other property . . . . .		918 66
Stationery and printing . . . . .		7,911 90
Other expenses . . . . .		1,082 75
Electric Line expenses . . . . .		17,773 95
Total . . . . .		413,009 00
<i>General Expenses:</i>		
Salaries of general officers . . . . .	\$	16,958 32
Salaries of clerks and attendants . . . . .		21,153 10
General office expenses and supplies . . . . .		4,827 38

OPERATING EXPENSES—CONTINUED.

ITEM		Amount
<i>General Expenses—Continued:</i>		
Insurance . . . . .	\$	7,399 72
Law expenses . . . . .		6,412 14
Stationery and printing (General Offices) . . . . .		2,493 84
Other expenses . . . . .		2,852 18
Total . . . . .	\$	62,096 68
<i>Recapitulation of Expenses:</i>		
Maintenance of way and structures . . . . .	\$	128,771 56
Maintenance of equipment . . . . .		98,145 76
Conducting transportation . . . . .		413,009 00
General expenses . . . . .		62,096 68
Grand total . . . . .	\$	700,023 00
Percentage of expenses to earnings—Entire line . . . . .		74.74
<i>Operating Expenses—State of Virginia:</i>		
Maintenance of way and structures . . . . .	\$	56,065 85
Maintenance of equipment . . . . .		41,860 91
Conducting transportation . . . . .		179,819 99
General expenses . . . . .		27,036 27
Total . . . . .	\$	304,783 02
Percentage of expenses to earnings—Virginia . . . . .		74.74

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Terminals: Norfolk & Atlantic Terminal Co.— tracks . . . . .	Norfolk, Va. . . . .	Norfolk & Atlantic Terminal Co . . . . .	\$ 1,618 17	\$ 1,618 17

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 6,365,280 28	Cost of road . . . . .	. . . . .		\$ 6,384,562 86	\$ 19,302 58	\$ 3,685 00
	680,384 57	Cost of equipment . . . . .	. . . . .		676,749 57	. . . . .	
	6,300 00	Stocks owned . . . . .	. . . . .		7,708 09	1,408 09	
	168,343 05	Cash and current assets . . . . .	. . . . .		283,683 06	115,350 01	
		Other Assets:					
	57,222 31	Materials and supplies . . . . .	. . . . .		45,307 61	. . . . .	11,914 70
	\$ 7,277,510 21	Grand total . . . . .	. . . . .		\$ 7,338,021 19	\$ 120,510 98	
		LIABILITIES					
	\$ 2,000,000 00	Capital stock . . . . .	. . . . .		\$ 2,000,000 00		
	4,080,915 13	Funded debt . . . . .	. . . . .		4,048,488 48		\$ 32,426 65
	757,686 64	Current liabilities . . . . .	. . . . .		888,249 04	\$ 130,562 40	
	73,541 67	Accrued interest on funded debt not yet payable . . . . .	. . . . .		73,541 67		
	2,822 74	Accrued general interest not yet payable . . . . .	. . . . .		250 59		2,572 15
	15,209 23	Accrued taxes not yet payable . . . . .	. . . . .		17,001 90	1,792 07	
	347,334 80	Profit and loss . . . . .	. . . . .		370,490 11	23,155 31	
	\$ 7,277,510 21	Grand total . . . . .	. . . . .		\$ 7,338,021 19	\$ 120,510 98	



EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	8	2,340	\$ 25,525 03	\$ 10 90
Other officers . . . . .	13	3,646	17,717 94	4 86
General office clerks . . . . .	49	16,884	32,754 57	1 94
Station agents . . . . .	24	8,996	10,795 20	1 20
Other station men . . . . .	27	8,436	12,400 92	1 47
Enginemen . . . . .	19	6,219	20,398 32	3 28
Firemen . . . . .	18	5,612	9,203 68	1 64
Conductors . . . . .	28	6,622	16,358 34	2 47
Other trainmen . . . . .	58	17,451	26,176 50	1 50
Machinists . . . . .	32	10,968	25,665 12	2 34
Carpenters . . . . .	38	12,493	26,485 16	2 12
Other shopmen . . . . .	44	15,278	22,305 88	1 46
Section foremen . . . . .	14	4,804	8,190 40	1 79
Other trackmen . . . . .	59	20,759	22,834 90	1 10
Switch tenders, crossing tenders and watchmen . . . . .	23	8,274	10,094 28	1 22
Telegraph operators and dispatchers .	5	1,523	5,028 00	3 30
Employees—account floating equipment .	21	6,591	9,820 59	1 49
All other employees and laborers . . .	38	9,810	17,462 52	1 78
Total (including "General Officers")— Virginia . . . . .	518	166,706	\$ 319,215 35	\$ 1 91
Less "General Officers" . . . . .	8	2,340	25,525 03	10 90
Total (excluding "General Officers")— Virginia . . . . .	510	164,366	\$ 293,690 32	\$ 1 79
Distribution of above:				
General administration . . . . .	26	8,335	\$ 35,113 69	\$ 4 21
Maintenance of way and structures . .	165	53,346	82,995 99	1 55
Maintenance of equipment . . . . .	93	30,007	67,035 22	2 23
Conducting transportation . . . . .	233	75,018	134,070 45	1 78
Total (including "General Officers")— Virginia . . . . .	518	166,706	\$ 319,215 35	\$ 1 91
Less "General Officers" . . . . .	8	2,340	25,525 03	10 90
Total (excluding "General Officers")— Virginia . . . . .	510	164,366	\$ 293,690 32	\$ 1 79
Total (including "General Officers")— Entire line . . . . .	703	228,047	\$ 408,394 99	\$ 1 79

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	411,500	
Number of passengers carried one mile	8,336,095	
Number of passengers carried one mile per mile of road	85,727	
Average distance carried, miles	20.26	
Total passenger revenue		\$ 128,147 96
Average amount received from each passenger		31.142
Average receipts per passenger per mile		01.537
Total passenger earnings		139,851 04
Passenger earnings per mile of road		1,438 20
Passenger earnings per train mile		41.039
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	255,607	
Number of tons carried one mile	13,945,516	
Number of tons carried one mile per mile of road	143,413	
Average distance haul of one ton, miles	54.56	
Total freight revenue		267,921 03
Average amount received for each ton of freight		1 04.818
Average receipts per ton per mile		01.921
Total freight earnings		267,921 03
Freight earnings per mile of road		2,755 26
Freight earnings per train mile		2 51.964
<i>Total Traffic:</i>		
Gross earnings from operation		407,772 07
Gross earnings from operation per mile of road		4,193 46
Gross earnings from operation per train mile		1 01.060
Operating expenses		304,788 02
Operating expenses per mile of road		3,134 34
Operating expenses per train mile		75.551
Income from operation		102,989 05
Income from operation per mile of road		1,059 12
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	592,306	
Average number of passenger cars per train mile	1.74	
Average number of passengers per train mile	24	
Mileage of loaded freight cars—North	696,523	
Mileage of loaded freight cars—South	496,310	
Mileage of empty freight cars—North	90,991	
Mileage of empty freight cars—South	290,300	
Average number of freight cars per train mile	14.80	
Average number of loaded cars per train mile	11.22	
Average number of empty cars per train mile	3.59	
Average number of tons of freight per train mile	131.15	
Average number of tons of freight per loaded car mile	11.69	
Average mileage operated during year	97.24	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		297,062
Mileage of revenue mixed trains		43,689
Mileage of revenue freight trains		62,644
Total revenue train mileage		403,415
Mileage of non-revenue trains		2,111

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . .	945,130	
Number of passengers carried one mile . . . . .	19,146,272	
Number of passengers carried one mile per mile of road . . . . .	85,727	
Average distance carried . . . . .	20.28	
Total passenger revenue . . . . .		\$ 294,329 15
Average amount received from each passenger . . . . .		31.142
Average receipts per passenger per mile . . . . .		1.537
Total passenger earnings . . . . .		321,208 67
Passenger earnings per mile of road . . . . .		1,438 20
Passenger earnings per train mile . . . . .		41.040
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	582,101	
Number of tons carried one mile . . . . .	32,029,942	
Number of tons carried one mile per mile of road . . . . .	143,413	
Average distance haul of one ton, miles . . . . .	55.02	
Total freight revenue . . . . .		615,358 72
Average amount received for each ton of freight . . . . .		1 05.713
Average receipts per ton per mile . . . . .		01.921
Total freight earnings . . . . .		615,358 72
Freight earnings per mile of road . . . . .		2,755 28
Freight earnings per train mile . . . . .		2 51.963
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		936,567 39
Gross earnings from operation per mile of road . . . . .		4,193 46
Gross earnings from operation per train mile . . . . .		1 01.080
Operating expenses . . . . .		700,023 01
Operating expenses per mile of road . . . . .		3,134 34
Operating expenses per train mile . . . . .		75.551
Income from operation . . . . .		236,544 38
Income from operation per mile of road . . . . .		1,059 12
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	136,405	
Average number of passenger cars per train mile . . . . .	1.74	
Average number of passengers per train mile . . . . .	24	
Mileage of loaded freight cars—North . . . . .	1,599,768	
Mileage of loaded freight cars—South . . . . .	1,139,921	
Mileage of empty freight cars—North . . . . .	208,989	
Mileage of empty freight cars—South . . . . .	666,758	
Average number of freight cars per train mile . . . . .	14.80	
Average number of loaded cars per train mile . . . . .	11.22	
Average number of empty cars per train mile . . . . .	3.59	
Average number of tons of freight per train mile . . . . .	131.15	
Average number of tons of freight per loaded car mlie. . . . .	11.69	
Average mileage operated during year . . . . .	223.34	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		682,334
Mileage of revenue mixed trains . . . . .		100,346
Mileage revenue freight trains . . . . .		143,880
Total revenue train mileage . . . . .		926,560
Mileage of non-revenue trains . . . . .		4,849

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	6,122		6,122	2.40
Other mill products . . . . .	190		190	0.07
Hay . . . . .	3,839		3,839	1.50
Fruit and vegetables . . . . .	15,293		15,293	5.98
<i>Products of animals:</i>				
Live stock . . . . .	586		586	0.23
Packing-house products . . . . .	321		321	0.13
Poultry, game and fish . . . . .	5,624		5,624	2.20
<i>Products of mines:</i>				
Bituminous coal . . . . .		8,287	8,287	3.24
<i>Products of Forests:</i>				
Lumber . . . . .	62,513		62,513	24.46
Logs . . . . .	44,578		44,578	17.44
Wood, ties, staves and shingles . . . . .	13,993		13,993	5.47
<i>Manufactures:</i>				
Fertilizer . . . . .	17,679	3,120	20,799	8.14
Merchandise . . . . .	61,708	11,754	73,462	28.74
Total tonnage—Virginia . . . . .	232,446	23,161	255,607	100.00
Total tonnage—Entire line . . . . .	513,104	68,997	582,101	100.00



DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger . . . . .		10	10	Westinghouse	10
Freight . . . . .		8	8	"	8
Switching . . . . .		2	2	"	2
Total locomotives in service . . . . .		20	20	. . . . .	20
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars . . . . .		18	18	Westinghouse	18
Combination cars . . . . .		7	7	"	7
Baggage, express and postal . . . . .		5	5	"	5
<i>Other cars in passenger service—</i>					
Motor . . . . .		23	23	"	
Trailer . . . . .		8			
Total . . . . .		61	53	. . . . .	30
<i>In freight service—</i>					
Box cars . . . . .	25	354	319	Westinghouse	354
Flat cars . . . . .	40	245	214	"	245
Stock cars . . . . .		6	2	"	6
Refrigerator cars . . . . .		3			3
Other cars in freight service . . . . .		49			
Total . . . . .	65	657	535	. . . . .	608
<i>In company's service—</i>					
Officers and pay cars . . . . .		1	1	Westinghouse	1
Caboose cars . . . . .		8			8
Total . . . . .		9	1	. . . . .	9
Total cars in service . . . . .	65	797	589	. . . . .	647
Total cars owned . . . . .	65	797	589	. . . . .	647

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	6,122	. . . . .	6,122	2.40
Other mill products . . . . .	190	. . . . .	190	0.07
Hay . . . . .	3,839	. . . . .	3,839	1.50
Fruit and vegetables . . . . .	15,293	. . . . .	15,293	5.98
<i>Products of animals:</i>				
Live stock . . . . .	586	. . . . .	586	0.23
Packing-house products . . . . .	321	. . . . .	321	0.13
Poultry, game and fish . . . . .	5,624	. . . . .	5,624	2.20
<i>Products of mines:</i>				
Bituminous coal . . . . .	. . . . .	8,287	8,287	3.24
<i>Products of Forests:</i>				
Lumber . . . . .	62,513	. . . . .	62,513	24.46
Logs . . . . .	44,578	. . . . .	44,578	17.44
Wood, ties, staves and shingles . . . . .	13,993	. . . . .	13,993	5.47
<i>Manufactures:</i>				
Fertilizer . . . . .	17,679	3,120	20,799	8.14
Merchandise . . . . .	61,708	11,754	73,462	28.74
Total tonnage—Virginia . . . . .	232,446	23,161	255,607	100.00
Total tonnage—Entire line . . . . .	513,104	68,997	582,101	100.00

DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger . . . . .		10	10	Westinghouse	10
Freight . . . . .		8	8	"	8
Switching . . . . .		2	2	"	2
Total locomotives in service . . . . .		20	20	. . . . .	20
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars . . . . .		18	18	Westinghouse	18
Combination cars . . . . .		7	7	"	7
Baggage, express and postal . . . . .		5	5	"	5
Other cars in passenger service—					
Motor . . . . .		23	23	"	
Trailer . . . . .		8			
Total . . . . .		61	53	. . . . .	30
<i>In freight service—</i>					
Box cars . . . . .	25	354	319	Westinghouse	354
Flat cars . . . . .	40	245	214	"	245
Stock cars . . . . .		6	2	"	6
Refrigerator cars . . . . .		3			3
Other cars in freight service . . . . .		49			
Total . . . . .	65	657	535	. . . . .	608
<i>In company's service—</i>					
Officers and pay cars . . . . .		1	1	Westinghouse	1
Caboose cars . . . . .		8			8
Total . . . . .		9	1	. . . . .	9
Total cars in service . . . . .	65	797	589	. . . . .	647
Total cars owned . . . . .	65	797	589	. . . . .	647

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	229.60	2.74	. . . .	.87	224.21	.19		
Miles of second track . .	4.15	. . . .	. . . .	. . . .	4.15	.08		
Miles of yard track and sidings . . . . .	45.76	. . . .	. . . .	. . . .	45.76	3.40		
Total mileage operated (all tracks) .	270.51	2.74	. . .	.87	274.12	3.67	. . . .	273.25

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	96.00	1.24	. . . .	.87	98.11	.19		
North Carolina . . . . .	124.60	1.50	. . . .	. . . .	126.10			
Total mileage operated (single track)	220.60	2.74	. . .	.87	224.21	.19	. . .	223.34

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	96.00	1.24	97.24	.19		
North Carolina . . . . .	124.60	1.50	126.10			
Total mileage operated (single track) . . . . .	220.60	2.74	223.34	.19	. . .	223.34

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	98.00	1.24	. . . . .	.87	98.11	.19		
Miles of second track	4.15	. . . . .	. . . . .	. . . . .	4.15	.08		
Miles of yard track and sidings . . . . .	20.91	. . . . .	. . . . .	. . . . .	20.91	.21		
Total . . . . .	121.06	1.24	. . . . .	.87	123.17	.48	. . . . .	122.30

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	98.00	1.24	.87	. . . . .	98.11	.19	. . . . .	97.24

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	98.00	1.24	97.24	.19	. . . . .	97.24

RENEWALS OF RAILS AND TIES—STATE OF VIRGINIA.

NEW TIES LAID DURING YEAR.		
KIND	Number	Average Price at Distributing Point. Cents.
Oak . . . . .	2,297	49.07
Pine . . . . .	12,082	45.01
Cypress . . . . .	66	37.09
Total . . . . .	14,445	44.09

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .		9,246 75			9,246 75	299,457	61.76
Freight . . . . .		8,672 89			8,672 89	191,982	90.35
Switching . . . . .		2,295 51			2,295 51	79,929	57.00
Construction . . . . .		310 72			310 72	12,583	48.40
Total . . . . .		20,525 87			20,525 87	583,951	70.30
Average cost at distributing point . . . . .		\$ 2 55			\$ 2 55		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year—Trainmen, 108; switch tenders, crossing tenders, and watchmen, 23; stationmen, 48; shopmen, 114; trackmen, 73; telegraph employees, 5; other employees, 115—Total, 486.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE							
FROM—	TO—	MILES	Number of Curves	Length of		Length of Level Line	ASCENDING GRADES			DESCENDING GRADES			
				Aggregate Length Curved Line	Straight Line		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades	
Berkley, Va. . . . .	N. C. State Line. . . . .	22.53	26	3.16	19.37	6.44	10	52.6	8.00	45.4	8	45.4	8.00
Clapham Jct., Va. . . . .	Munden Point, Va. . . . .	22.14	5	.70	21.44	9.44	10	41.1	6.58	53.8	12	53.8	6.12
Clapham Jct., Va. . . . .	Providence Jct., Va. . . . .	7.51	6	1.24	6.27	3.44	1	10.5	1.99	5.4	3	5.4	2.08
South Line:													
Norfolk, Va. . . . .	Virginia Beach, Va. . . . .	20.75	7	1.60	19.15	4.85	12	55.1	9.78	48.1	12	48.1	6.12
North Line:													
Norfolk, Va. . . . .	Virginia Beach, Va. . . . .	24.31	22	3.17	21.14	8.17	11	47.6	10.74	50.9	10	50.9	5.40
Total . . . . .	. . . . .	97.24	76	9.87	87.37	32.34	44	206.9	37.09	203.6	45	203.6	27.81

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges :									
Iron . . . . .	2	142	..	52	..	90			
Combination . . . . .	2	64	..	32	..	32			
Total . . . . .	4	206	..						
Trestles . . . . .	12	6,013	..	700	..	2,350			

Gauge of track—Four feet, eight and one-half inches ; 97.24 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
53.17 38.99	106.34 49.59	53.17 38.99	106.34 49.59	.....	.....	Telephone Telegraph

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
28.00 17.20	50.05 17.20	Western Union Tel. Co . . . . . U. S. Signal Service . . . . .	Western Union Telegraph Co. U. S. Signal Service.



CAR MILEAGE.

*Paid or Allowed for Rolling Stock Not the Property of Railroads Nor Consigned for Use by Lease.*

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Merchants Despatch Tran. Co. . . . .	Freight . . . . .	6-10	\$ 3 69
Union Tank Line . . . . .	Freight . . . . .	3-4	11 48
Starks Heater Car Co . . . . .	Freight . . . . .	3-4	1 24
Swifts Refrigerator Line . . . . .	Freight . . . . .	3-4	5 04
National Despatch Line . . . . .	Freight . . . . .	6-10	5 55
Mosler Bros. Refrigerator Express . . . . .	Freight . . . . .	6-10	1 09
Central Lard Co . . . . .	Freight . . . . .	6-10	3 64
Union Refrigerator Co . . . . .	Freight . . . . .	6-10	67
Streets Western Car Co . . . . .	Freight . . . . .	6-10	2 34
Southern Cotton Oil Co . . . . .	Freight . . . . .	6-10	36
North and South Rolling Stock Co. . . . .	Freight . . . . .	6-10	2 71
American Cotton Oil Co . . . . .	Freight . . . . .	6-10	6 59
Produce Dealers Despatch . . . . .	Freight . . . . .	6-10	93
United Box Board and Paper Co . . . . .	Freight . . . . .	6-10	1 97
Fruit Growers Express . . . . .	Freight . . . . .	6-10	18
California Fruit Express . . . . .	Freight . . . . .	6-10	31
Total . . . . .	. . . . .	. . . . .	\$ 47 79

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On (Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
Virginia . . . . .	\$ 19,495 77	. . . . .	\$ 25 00	\$ 4,161 14	\$ . . . 660 50	. . . . .	. . . . .	\$ 23,681 91
North Carolina . . . . .	14,318 17	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	15,169 62
Total . . . . .	\$ 33,813 94	. . . . .	\$ 25 00	\$ 4,161 14	\$ 660 50	\$ 190 95	. . . . .	\$ 38,651 53

## Norfolk and Western Railway Company.

### HISTORY.

Name of common carrier making this report—Norfolk and Western Railway Company.

Date of organization—September 24, 1896.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof. —Organized under Act of General Assembly of Virginia, approved January 15, 1896, entitled "An Act authorizing the purchasers of the railroads and property of the Norfolk and Western Railroad Company, sold by foreclosure of a deed of trust or mortgage thereon, to become and be a corporation, to adopt a name therefor, and to possess and exercise general and other power."

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—See below.

Date and authority for each consolidation —The consolidation of the N. & P. R. R. Co., the Southside R. R. Co., and the V. & T. R. R. Co., to form the A. M. & O. R. R. Co., was for the purpose of adjusting and closing the accounts assumed to have been fully consummated April 1, 1871, under authority June 17, 1870.

The consolidation of the New River Railroad, M. & M. Co., and the Blue-stone Railroad, to form the New River Railroad of West Virginia was effected December 23, 1881, under organization of the general laws of West Virginia.

The consolidation of the New River Railroad Company and the New River Railroad Company of West Virginia, and the East River Railroad Company with the Norfolk and Western Railroad Company was effected May 9, 1882, under authority of the general laws of West Virginia, and the Acts of Assembly of Virginia, approved March 7, 1872, and various supplements thereof, and also Act of February 15, 1882.

The consolidation of the Clinch Valley Railroad Company with the Norfolk and Western Railroad Company was effected on May 20, 1887, under authority of the Act of the Assembly of Virginia incorporating the Clinch Valley Railroad Company, approved April 6, 1887.

The consolidation of the Norfolk Terminal Company with the Norfolk and Western Railroad Company was effected October 16, 1889, under authority of the Act of Assembly of Virginia incorporating the Norfolk Terminal Company, approved March 6, 1882.

The consolidation of the New River Plateau Railway Company with the Norfolk and Western Railroad Company was effected October 16, 1889, under authority of the Act of Assembly of Virginia, incorporating the New River Plateau Railway Company, approved March 2, 1888.

The consolidation of the West Virginia and Iron-ton Railroad with the Norfolk and Western Railroad Company was effected September 30, 1890, under authority of the Act of Assembly of Virginia and the general laws of the States of Kentucky and West Virginia.

The property and franchises of the Scioto Valley and New England Railroad, as of February 1, 1890, and the Shenandoah Valley Railroad, as of October 1,

1890, were acquired by purchase and merged into the general accounts of the Norfolk and Western Railroad.

The property and franchises of the Norfolk and Western Railroad were acquired by purchase at foreclosure sale September 24, 1896.

The property and franchises of the Norfolk, Lynchburg and Durham Railroad were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway under deed dated October 6, 1896.

The property and franchises of the Columbus Connecting and Terminal Railway were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway under deed dated November 12, 1896.

The property and franchises of the Norfolk, Roanoke and Southern Railroad were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway under deed dated December 2, 1896.

The property and franchises of the Cincinnati, Portsmouth and Virginia Railroad Company and the Cincinnati Connecting Belt Railroad Company were acquired by purchase of entire mortgage indebtedness and capital stock and merged into the general accounts of the Norfolk and Western Railway, as of July 1, 1901.

The property and franchises of the Hillsboro Railroad were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway, as of July 1, 1902.

The property and franchises of the Jaeger and Southern Railway Company were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway, as of July 1, 1902.

The property and franchises of the Radford-Southern Railroad and Mining Company were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway, as of June 24, 1902.

If a reorganized company give name of original corporation, and refer to laws under which it was organized—Name of corporation: Atlantic, Mississippi and Ohio Railroad Company; incorporated by Act of Assembly of Virginia, passed June 17, 1870, and entitled "An Act to authorize the formation of the Atlantic, Mississippi and Ohio Railroad Company."

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Henry Fink . . . . .	New York, N. Y. . . . .	October 11, 1906
L. E. Johnson . . . . .	Roanoke, Va. . . . .	October 11, 1906
William H. Barnes . . . . .	Philadelphia, Pa. . . . .	October 11, 1906
Joseph I. Doran . . . . .	Philadelphia, Pa. . . . .	October 11, 1906
John P. Green . . . . .	Philadelphia, Pa. . . . .	October 11, 1906
James McCrea . . . . .	Pittsburg, Pa. . . . .	October 11, 1906
Wm. G. MacDowell . . . . .	Philadelphia, Pa. . . . .	October 11, 1906
Victor Moranetz . . . . .	New York, N. Y. . . . .	October 11, 1906
Samuel Rea . . . . .	Philadelphia, Pa. . . . .	October 11, 1906
Walter H. Taylor . . . . .	Norfolk, Va. . . . .	October 11, 1906
J. B. Thayer . . . . .	Philadelphia, Pa. . . . .	October 11, 1906

Total number of stockholders at date of last election—2,794.  
Date of last meeting of stockholders for election of directors—October 12, 1905.  
Give post-office address of general office—Roanoke, Va.  
Give post-office address of operating office—Roanoke, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Joseph W. Coxe; title, Comptroller ; address, Roanoke, Va.

OFFICERS

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board . . . . .	Henry Fink . . . . .	New York, N. Y.
President . . . . .	L. E. Johnson . . . . .	Roanoke, Va.
Vice-President . . . . .	Wm. G. MacDowell . . . . .	Philadelphia, Pa.
Secretary . . . . .	E. H. Alden . . . . .	Philadelphia, Pa.
Treasurer . . . . .	Joseph B. Lacy . . . . .	Roanoke, Va.
General Solicitor . . . . .	Joseph I. Doran . . . . .	Philadelphia, Pa.
Comptroller . . . . .	Joseph W. Coxe . . . . .	Roanoke, Va.
Auditor of Receipts . . . . .	Walter MacDowell . . . . .	Roanoke, Va.
Auditor of Disbursements . . . . .	William H. Wilson . . . . .	Roanoke, Va.
General Manager . . . . .	N. D. Maher . . . . .	Roanoke, Va.
Chief Engineer . . . . .	Chas. S. Churchill . . . . .	Roanoke, Va.
General Superintendent . . . . .	A. C. Needles . . . . .	Roanoke, Va.
Asst. General Superintendent . . . . .	G. W. Merrill . . . . .	Roanoke, Va.
Division Superintendent . . . . .	V. A. Riton, Norfolk Division . . . . .	Crewe, Va.
Division Superintendent . . . . .	E. A. Blake, Shenandoah Division . . . . .	Roanoke, Va.
Division Superintendent . . . . .	J. W. Cook, Radford Division . . . . .	Roanoke, Va.
Division Superintendent . . . . .	W. S. Becker, Pocahontas Division . . . . .	Bluefield, W. Va.
Division Superintendent . . . . .	Geo. P. Johnson, Scioto Division . . . . .	Portsmouth, O.
Superintendent of Telegraph . . . . .	W. C. Walstrum . . . . .	Roanoke, Va.
Superintendent of Terminals . . . . .	E. L. Dunbarry . . . . .	Norfolk, Va.
Freight Traffic Manager . . . . .	T. S. Davant . . . . .	Roanoke, Va.
General Freight Agent . . . . .	J. R. Ruffin . . . . .	Roanoke, Va.
Asst. General Freight Agent . . . . .	O. Howard Royer . . . . .	Roanoke, Va.
General Passenger Agent . . . . .	W. B. Bevill . . . . .	Roanoke, Va.
General Ticket Agent . . . . .	W. B. Bevill . . . . .	Roanoke, Va.

PROPERTY OPERATED--STATE OF VIRGINIA.

Name of Every Railroad the Operations of Which are Included in the Income Account.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Norfolk & Western R'y Co. . . . .	Lambert's Point . .	West Va. State Line. (Near Glen Lyn) .	340.34	
	Lynchburg . . . . .	N. C. State Line . . (Durham Division)	73.74	
	Roanoke . . . . .	West Va. State Line. (Md. & Wash. Div.)	204.07	
	Roanoke . . . . .	N. C. State Line . . (Winston-Salem Division).	75.65	
	Graham . . . . .	Norton . . . . .	100.40	
	Graham . . . . .	Flat Top Yard . . .	5.45	
	Radford Junction .	Bristol . . . . .	110.75	
	North Carolina Jct.	Fries . . . . .	43.49	
				953.99
Norfolk Spur . . . . .		Industry . . . . .	1.28	
Knitting Mill Spur . . .	*5.01 from Norfolk .	Industry . . . . .	1.00	
Money Point Spur . . .	*4.70 from Norfolk .	Industry . . . . .	1.91	
Gilmerton Spur . . . . .	*7.48 from Norfolk .	Gilmerton Locks .	.53	
City Point Branch . . .	Petersburg . . . . .	City Point . . . . .	10.00	
Lybg. Industrial Spur .	*208.43 from Norfolk	Industries on James River . . . . .	.16	
Bannister Spur . . . . .	*56.94 from Lynchb'g	Industry . . . . .	1.00	
West "Y" Winston Div.	Con. Spur Roanoke	Winston Division .	.20	
Pelter's Mine Spur . . .	*69.24 from Roanoke	Ore Banks . . . . .	.73	
C. & O. Connection Spur	*96.38 from Roanoke	Basic . . . . .	.28	
Crimora Spur . . . . .	*102.50 from Roanoke	Ore Banks . . . . .	2.38	
Shenandoah Ore Spur .	*132.15 from Roanoke	Ore Banks . . . . .	1.41	
Va. Midland Conn. Spur	*180.23 from Roanoke	Riverton . . . . .	.05	
Carsons Lime Kiln Spur	*180.56 from Roanoke	Lime Kiln . . . . .	.31	
Roanoke Belt Line Spur	*260.81 from Norfolk.	Roanoke . . . . .	3.93	
West "Y" Walton . . .	Connecting Spur .	Walton . . . . .	.54	
Radford Spur . . . . .	*302.07 from Norfolk	Industries . . . . .	4.62	
Saltville Branch . . . .	Glade Spring . . . .	Saltville . . . . .	9.33	
Reed Island Branch . . .	*13.34 from Pulaski .	Ore Banks . . . . .	11.70	
Perriwinkle Spur . . . .	*17.95 from Pulaski .	Ore Banks . . . . .	4.16	
Betty Baker Spur . . . .	*24.86 from Pulaski .	Ore Banks . . . . .	.68	
Hermatite Spur . . . . .	*24.17 from Pulaski .	Ore Banks . . . . .	.77	
Speedwell Extn. Spur .	*31.48 from Pulaski .	Ore Banks . . . . .	16.44	
Chestnut Creek Spur . .	*47.00 from Pulaski .	Ore Banks . . . . .	12.61	
Spurs to Ore Banks . . .	*45.27 from Pulaski .	Ore Banks . . . . .	2.60	
Pocahontas Spur . . . .	*373.84 from Norfolk	Coal Mines . . . . .	1.25	
Laurel Creek Spur . . . .	*375.81 from Norfolk	Coal Mines . . . . .	.44	
Big Creek Branch . . . .	*404.00 from Norfolk	Coal Mines . . . . .	7.08	
Coal Creek Spur . . . . .	*407.18 from Norfolk	Coal Mines . . . . .	1.15	
Russel Creek Spur . . . .	*446.69 from Norfolk	Coal Mines . . . . .	1.18	
Little Tom Spur . . . . .	*453.48 from Norfolk	Coal Mines . . . . .	.30	
Big Tom Spur . . . . .	*455.61 from Norfolk	Coal Mines . . . . .	6.35	
				106.37
				1,060.26

\* Mile-post.

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Norfolk & Western R'y.	Lamberts Point, Va.	Columbus, O . . . .	707.27	1,542.67
	Lynchburg, Va . .	Durham, N. C . . . .	115.43	
	Roanoke, Va . . . .	Hagerstown, Md . . .	238.11	
	Roanoke, Va . . . .	Winston-Salem, N.C . .	121.30	
	Radford Jct., Va . .	Bristol, Va . . . .	110.75	
	N. Carolina Jct., Va .	Fries, Va . . . . .	43.49	
	Graham, Va . . . .	Norton, Va . . . . .	100.40	
	Portsmouth, O . . .	Cincinnati and Ivorydale, O.	106.92	
	Petersburg, Va . . .	City Point, Va . . . .	10.00	
	Glade Spring, Va . .	Saltville, Va . . . .	9.33	
	Sardinia, O . . . . .	Hillsboro, O . . . . .	18.92	
	Naugatuck, W. Va.	Kenova, W. Va . . . .	59.16	
	Line of Road . . . .	Industries . . . . .	220.80	
			318.21	
Southern R'y . . . . .	Junction . . . . .	Durham, N. C . . . . (Union Depot.)	.43	
Cumberland Valley R.R.	Junction . . . . .	Hagerstown, Md . . .	.63	
Cincinnati, Lebanon & Northern R'y . . . . .	Idlewild, O . . . . .	Cincinnati, O . . . . (Court St.)	3.62	
Pittsburg, Cincinnati, Chicago and St. Louis R'y . . . . .	Clare, O . . . . .	Cincinnati, O . . . . (Pearl St.)	9.00	
Baltimore and Ohio and Pittsburg, Cincinnati, Chicago and St. Louis R'y . . . . .	Junction . . . . .	Columbus, O . . . . . (Union Depot.)	.30	13.98
Total . . . . .				1,874.86

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—						
Common . . . . .	660,000	\$ 100 00	\$66,000,000	\$66,000,000	4 per ct. .	\$2,578,768 00
Preferred . . . . .	230,000	100 00	23,000,000	23,000,000	4 per ct. .	919,644 00
Total . . . . .	890,000	\$ 100 00	\$89,000,000	\$89,000,000	. . . . .	\$3,498,412 00

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for reorganization—					
Common . . . . .	. . . . .	. . . . .	660,000		
Preferred . . . . .	. . . . .	. . . . .	230,000		
Total . . . . .	. . . . .	. . . . .	890,000		

EXPLANATORY REMARKS.

Dividends on common stock—		
Two per cent. on 644,692 shares payable December 16, 1905 . . . . .	\$ 1,289,384 00	
Two per cent. on 644,692 shares payable June 13, 1906 . . . . .	1,289,384 00	
		\$ 2,578,768 00
Dividends on preferred stock—		
Two per cent. on 229,911 shares payable August 18, 1905 . . . . .	\$ 459,822 00	
Two per cent. on 229,911 shares payable February 16, 1906 . . . . .	459,822 00	
		\$ 919,644 00
		\$ 3,498,412 00



**FUNDED DEBT.**  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

NORFOLK & WESTERN RAILWAY COMPANY.

475

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST				
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year	
MORTGAGE BONDS: South Side R. R.	{ June 1, 1889	{ July 1, 1900	{ \$ 452,800 00	{ \$ 452,800 00	{ \$ 1,000 00	See note. *					
Consol. Mtg. 3d p'd .											
Va. & Tenn. R. R.	{ July 1, 1884	{ July 1, 1900	{ 985,000 00	{ 985,000 00	{ 5,000 00						
Enlarged Mortgage .											
N. & W. R. R.	{ May 4, 1881	{ May 1, 1931	{ 11,000,000 00	{ 7,283,000 00	{ 7,283,000 00			6 per cent.	May and Nov.	\$ 436,980 00	\$ 438,510 00
General Mortgage . .	{ May 12, 1882	{ Apr. 1, 1932	{ 2,000,000 00	{ 2,000,000 00	{ 2,000,000 00		6 per cent.	Apr. and Oct.	120,000 00	121,290 00	
New River Div. 1st Mtg	{ Dec. 2, 1883	{ Feb. 1, 1934	{ 5,000,000 00	{ 5,000,000 00	{ 5,000,000 00		6 per cent.	Feb. and Aug.	300,000 00	299,460 00	
Imp. and ext. Mort											
S. V. & N. E. R. R.	{ Nov. 1, 1889	{ Nov. 1, 1939	{ 5,000,000 00	{ 5,000,000 00	{ 5,000,000 00	Assumed.	4 per cent.	May and Nov.	200,000 00	197,960 00	
First Mortgage . . .											
C. C. & T. R. R.	{ May 4, 1891	{ Jan. 1, 1922	{ 600,000 00	{ 600,000 00	{ 600,000 00	Assumed.	5 per cent.	Jan. and July	30,000 00	30,000 00	
First Mortgage . . .											
N. & W. R'y											
First Consol. Mort. . .	{ Oct. 22, 1896	{ Oct. 1, 1936	{ 62,500,000 00	{ 40,400,500 00	{ 40,400,500 00	See note. †	4 per cent.	Apr. and Oct.	1,615,500 00	1,610,438 00	
Div 1st Hen & Gen Mtg	{ July 1, 1904	{ July 1, 1944	{ 35,000,000 00	{ 11,000,000 00	{ 11,000,000 00	\$ 10,550,000 00	4 per cent.	Jan. and July	368,668 66	319,560 00	
Total:			\$ 122,537,800 00	\$ 72,721,300 00	\$ 71,289,500 00				\$ 3,069,146 66	\$ 3,017,218 00	
Mortgage Bonds . . .											

\* Securities issued prior to reorganization of N. & W. R'y, and representing the property acquired.

† \$28,810,500 issued under scheme of reorganization.

13,590,000 issued for construction, from which \$12,984,500 cash was realized.

\$40,400,500

## FUNDED DEBT—CONTINUED.

## Equipment Trust Obligations.

## A. General Statement.

SERIES OR OTHER DESIGNATION	DATE OF ISSUE	TERM	Number of Payments	EQUIPMENT COVERED	REMARKS
Equip. Trusts—Mar. 3, '02.	March 1, 1902.	Sept. 1, 1911.	7	63 locomotives. 4 baggage and express cars. 2 baggage and mail cars. 25 passenger coaches. 1,000 box cars. 500 flat cars. 2,000 D. B. gondola cars. 1,500 H. B. gondola cars.	
Equip. Trusts—Series A.	April 1, 1903.	Jan. 1, 1913.	9	25 locomotives. 500 steel coke cars.	
" " " B.	June 1, 1903.	Mar. 1, 1913.	10	74 locomotives.	
" " " C.	April 3, 1905.	April 1, 1915.	10	17 locomotives. 2,000 H. B. gondola cars.	
" " " D.	Nov. 3, 1905.	Nov. 1, 1915.	10	9 locomotives 1,000 D. B. gondola cars.	
" " " E.	Dec. 4, 1905.	Dec. 1, 1915.	10	5 locomotives. 500 box cars. 300 H. B. gondola cars.	
" " " F.	Feb. 3, 1906.	Feb. 1, 1916.	10	176 coke cars. 9 locomotives. 500 H. B. gondola cars. 525 coke cars.	

B. Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS— PRINCIPAL		DEFERRED PAYMENTS—INTEREST				
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding	Am't. Accrued During Year	Am't. Paid During Year	Rate
Equip. Trust—March 1, 1902 .	\$ 1,500,478 00	\$ 5,500,000 00	\$ 3,000,000 00	.	.	\$ 123,308 53	\$ 130,000 00	4 per cent.
" " Series A . . . . .	234,499 31	1,000,000 00	800,000 00	.	.	34,000 00	34,000 00	4 per cent.
" " " B . . . . .	176,085 50	1,000,000 00	800,000 00	.	.	34,686 67	35,000 00	4 per cent.
" " " C . . . . .	24,082 92	2,000,000 00	1,800,000 00	.	.	78,000 00	80,000 00	4 per cent.
" " " D . . . . .	28,407 00	1,000,000 00	1,000,000 00	.	.	16,666 67	20,000 00	4 per cent.
" " " E . . . . .	.	1,000,000 00	1,000,000 00	.	.	16,666 66	20,000 00	4 per cent.
" " " F . . . . .	.	1,000,000 00	1,000,000 00	.	.	13,333 34	.	4 per cent.
Total . . . . .	\$ 1,958,552 73	\$ 10,500,000 00	\$ 9,400,000 00	.	.	\$ 316,641 67	\$ 320,000 00	.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount		INTEREST	
	Amount Issued	Amount Outstanding	Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds . . . . .	\$ 72,721,300 00	\$ 71,289,500 00	\$ 3,089,146 75	\$ 3,017,218 00
Equipment trust obligations . . . . .	10,500,000 00	9,400,000 00	316,641 67	320,000 00
Total . . . . .	\$ 83,221,300 00	\$ 80,689,500 00	\$ 3,385,788 33	\$ 3,337,218 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 4,151,422 69	Audited vouchers and accounts	\$ 1,816,079 45
Due from agents . . . . .	744,175 66	Wages and salaries . . . . .	1,076,791 93
Due from solvent companies and individuals . . . . .	1,509,270 95	Dividends not called for . . . . .	7,453 06
Net traffic balance due from other companies . . . . .	398,607 56	Matured interest coupons unpaid (including coupons due July 1) . . . . .	270,390 00
Other cash assets (excluding materials and supplies) . . . . .	84,723 45	Miscellaneous . . . . .	4,390,386 89
Total—Cash and current assets . . . . .	\$ 6,838,200 31		
Balance—Current liabilities . . . . .	722,900 96	Total—Current liabilities	\$ 7,561,101 27
Total . . . . .	\$ 7,561,101 27	Total . . . . .	\$ 7,561,101 27

Material and Supplies on hand, \$2,404,263.76.

EXPLANATORY REMARKS.

MISCELLANEOUS LIABILITIES:	
Fund for improving grade . . . . .	\$ 3,148,771 00
Fund for acquiring additional equipment . . . . .	573,445 24
Equipment renewal fund . . . . .	161,173 41
Rail renewal fund . . . . .	145,788 80
Casualty fund . . . . .	949 34
Taxes accrued . . . . .	360,259 10
	\$ 4,390,386 89

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 89,000,000 00	\$ 89,000,000 00	. . . . .	1,860.88	\$ 47.827
Bonds . . . . .	71,289,500 00	71,289,500 00	. . . . .	1,860.88	36,310
Equipment trust obligations . . . . .	9,400,000 00	9,400,000 00	. . . . .	1,860.88	5,051
Total . . . . .	\$ 169,689,500 00	\$ 169,689,500 00	. . . . .	. . . . .	\$ 91.188

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Norfolk and Western Railway . . . . .	\$ 89,000,000 00	\$ 80,689,500 00	\$ 169,689,500 00	1,860.88	\$ 91.188

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Special Funds				
<i>Construction:</i>						
Engineering . . . . .	. . . . .	\$ 20,731 96	\$ 124,503 30			
Right of way and station grounds . . . . .	. . . . .	80,114 64	541,561 70			
Real estate . . . . .	. . . . .	38 00				
Grading . . . . .	. . . . .	476,499 69	1,417,630 37			
Tunnels . . . . .	28,950 00	328,797 95	521,207 54			
Bridges, trestles and culverts . . . . .	201,258 16	705,936 97.	645,681 05			
Ties . . . . .	60 96	30,378 49	158,535 10			
Rails . . . . .	467 52	65,973 69	272,740 64			
Track fastenings . . . . .	2,334 64	10,546 94	52,877 00			
Frogs and switches . . . . .	. . . . .	7,223 25	86,151 26			
Ballast . . . . .	. . . . .	16,147 39	54,000 03			
Track laying and surfacing . . . . .	854 79	86,444 29	312,380 09			
Fencing right of way . . . . .	. . . . .	21,133 49	7,582 82			
Crossings, cattle guards and signs . . . . .	. . . . .	35,148 66	6,759 38			
Interlocking or signal apparatus . . . . .	10,000 00	22,045 53	20,497 55			
Telegraph lines . . . . .	. . . . .	48,398 33	2,616 93			
Station buildings and fixtures . . . . .	. . . . .	77,713 32	71,203 64			
Shops, roundhouses and turntables . . . . .	. . . . .	43,963 44	127,572 55			
Shop machinery and tools . . . . .	. . . . .	84,195 42				
Water stations . . . . .	1,300 00	133,881 30	83,088 56			
Fuel stations . . . . .	. . . . .	10,438 03	3,689 15			
Electric light plants . . . . .	. . . . .	20,004 20	365 32			
Electric motive power plants . . . . .	. . . . .	20,449 77	31,587 22			
Miscellaneous structures . . . . .	. . . . .	11 75	76,665 74			
Legal expenses . . . . .	. . . . .	225 00	1,265 90			
General expenses . . . . .	. . . . .		19 68			
Total construction . . . . .	\$ 245,226 07	\$ 2,346,441 52	\$ 4,570,182 52	\$ 143,495,940 46	\$ 148,068,122 98	

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Special Funds	Charged to Construction or Equipment	
<i>Equipment:</i>				
Locomotives . . . . .		\$ 124,196 17		\$ 12,483,021 25
Passenger cars . . . . .		91,108 98		148,066,122 98
Baggage, express and postal cars . . . . .		46,635 84		
Combination cars . . . . .		42,321 49		
Freight cars . . . . .		1,010,170 07		
Other cars of all classes . . . . .		53,645 73		
Total equipment . . . . .		\$ 1,368,078 28		\$ 12,483,021 25
Total construction . . . . .		2,346,441 52	\$ 4,570,182 52	143,495,940 46
Grand total construction, equipment, etc. . . . .		\$ 3,714,519 80	\$ 4,570,182 52	\$ 160,549,144 23
Total cost construction, equipment, etc.—State of Virginia.				
Cost of construction per mile of line . . . . .			\$ 1,716,947 54	\$ 97,924,939 83
Cost of equipment per mile of line . . . . .				78,567 80
				6,708 13
Total cost per mile of line . . . . .				\$ 86,275 93
Total cost per mile of line—Virginia . . . . .				\$ 92,359 36

QUESTION.

ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .

Yes

Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? . . . . .

Yes

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 28,581,788 01	
Less operating expenses . . . . .	17,159,540 05	
Income from operation . . . . .		\$11,422,247 96
Dividends on stocks owned . . . . .	\$ 13,516 67	
Interest on bonds owned . . . . .	7,475 00	
Miscellaneous income . . . . .	129,923 46	
Income from other sources . . . . .		150,915 13
Total income . . . . .		\$11,573,163 09
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 3,385,788 33	
Taxes . . . . .	735,000 00	
Other deductions . . . . .	3,175,806 11	
Total deductions from income . . . . .		7,296,594 44
Net income . . . . .		\$ 4,276,568 65
Dividends, 4 per cent., common stock . . . . .	\$ 2,578,768 00	
Dividends, 4 per cent., preferred stock . . . . .	919,644 00	
Total . . . . .		\$ 3,498,412 00
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 778,156 65
Surplus on June 30, 1905 . . . . .		3,201,928 03
Deductions for year . . . . .		\$ 179,230 74
Surplus on June 30, 1906 . . . . .		\$ 3,800,853 94

EXPLANATORY REMARKS.

<i>Other deductions:</i>		
Fund for improving grade, etc. . . . .	\$ 2,250,000 00	
Fund for acquiring additional equipment . . . . .	700,000 00	
Advances to Pocahontas Coal and Coke Co . . . . .	188,000 00	
Rest house . . . . .	27,076 48	
Experimental farm, Ivor . . . . .	8,636 68	
Improvement of county roads . . . . .	2,000 00	
Branch lines and spurs . . . . .	92 95	
		\$ 3,175,806 11
<i>Deductions for year:</i>		
Recording equipment agreements . . . . .	\$ 17,980 74	
Discount and commission on securities sold . . . . .	161,250 00	
		\$ 179,230 74

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 2,275,899 49		
Total deductions . . . . .		\$ 11,919 00	
Total passenger revenue . . . . .			\$ 2,263,980 49
Mall . . . . .			172,407 84
Express . . . . .			229,988 01
Extra baggage and storage . . . . .			24,762 13
Other items . . . . .			3,304 44
Total passenger earnings . . . . .			\$ 2,694,442 91
<i>Freight:</i>			
Freight revenue . . . . .	\$ 13,780,191 79		
Total deductions . . . . .		\$ 258,271 22	
Total freight revenue . . . . .			\$ 13,521,920 57
Elevators . . . . .			10,248 88
Other items . . . . .			19,138 77
Total freight earnings . . . . .			\$ 13,551,308 22
Total passenger and freight earnings . . . . .			\$ 16,245,751 13
<i>Other earnings from operation:</i>			
Switching charges—balance . . . . .	\$ 41,699 58		
Car per diem and mileage—balance . . . . .	22,841 65		
Rents from tracks, yards and terminals . . . . .	15,589 33		
Rents not otherwise provided for . . . . .	6,718 05		
Other sources . . . . .	18,480 67		
Total other earnings . . . . .			\$ 105,329 28
Total gross earnings from operation— Virginia . . . . .			\$ 16,351,080 41
Total gross earnings from operation— Entire line . . . . .			\$ 28,581,788 01

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Adjustment preferred, N. & W. R'y . . . . .	\$ 8,900 00			\$ 8,900 00
Common, N. & W. R'y . . . . .	1,530,800 00			1,530,800 00
Norfolk and Portsmouth Belt Line R. R . . . . .	7,200 00			7,708 09
Marion and Rye Valley R'y . . . . .	24,900 00			3,828 00
New River and Northern R. R . . . . .	5,000 00			200 00
Guyandot and Tug River R. R . . . . .	49,400 00			4,940 00
Pocahontas and Western R. R . . . . .	9,300 00			930 00
Big Stony R'y . . . . .	4,500 00			225 00
Blackstone and Lunenburg R. R . . . . .	9,400 00			940 00
West Virginia and Southwestern R. R. . . . .	99,500 00			5 00
Durham Union Station . . . . .	8,333 33	5 per cent.	\$ 416 67	8,333 33
Total . . . . .	\$ 1,757,233 33		\$ 416 67	\$ 1,566,879 42



STOCKS OWNED—CONTINUED.

B. Other Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Pocahontas Coal and Coke Co . . . . .	\$ 998,400 00	.....	.....	\$ 501,400 00
Virginia Co . . . . .	100,000 00	.....	.....	155,000 00
Old Dominion S. S. Co . . . . .	210,000 00	6 per cent.	\$ 12,600 00	158,200 00
Ironton Coal and Iron Co . . . . .	1,218 00	.....	.....	100 00
Mutual Fire, Marine and Inland Insurance Co . . . . .	12,500 00	4 per cent.	500 00	12,500 00
Jamestown Exposition . . . . .	14,811 40	.....	.....	14,811 40
Total . . . . .	\$ 1,336,929 40	.....	\$ 13,100 00	\$ 842,011 40
Grand total—A and B . . . . .	\$ 3,094,162 73	.....	\$ 13,516 67	\$ 2,408,890 82

BONDS OWNED.

A. Railway Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
First consolidated mort., N. & W. R'y	\$ 13,000 00	.....	.....	\$ 13,000 00
Beaver Dam R. R., first mortgage . .	23,500 00	5	\$ 1,175 00	23,500 00
Virginia-Carolina R'y, first mortgage	68,000 00	5	3,400 00	68,000 00
Virginia Southern R. R., 1st mortgage	32,000 00	5	1,600 00	32,000 00
Virginia Anthracite Coal & R'y . . . .	14,000 00	5	700 00	13,300 00
Big Stony R'y . . . . .	197,000 00	.....	.....	49,059 35
Durham Union Station . . . . .	12,008 41	5	600 00	12,008 41
Total . . . . .	\$ 359,508 41	.....	\$ 7,475 00	\$ 210,867 76

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks . . . . .	Glasgow-Loch Laird, Va. . .	C. & O. R'y . . . .	\$ 5,333 30	\$ 10,053 15
	Christiansburg, Va . . . . .	Va. Anthracite Coal & R'y . . . .	350 00	
	Norton and Toms Creek, Va	Va. & S. W. R'y . . . .	4,369 85	
Yards . . . . .	Wayne, W. Va . . . . .	B. S. E. L. & G. R. R. .	\$ 60 00	60 00
Terminals . . . . .	Bristol, Va . . . . .	Southern R'y . . . .	\$ 2,567 98	18,562 89
	Bristol, Va . . . . .	Va. & S. W. R'y . . . .	773 13	
	Norton, Va . . . . .	Wise Term. Co . . . .	1,223 38	
	Norton, Va . . . . .	Va. & Ky. R. R. . . .	971 69	
	Columbus, O. . . . .	C. A. & C. R'y . . . .	12,843 48	
	Columbus, O. . . . .	T. W. V. & O. R'y . .	183 23	
Total . . . . .			.....	18,562 89
Grand total rents received			.....	\$ 28,676 04

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Rents . . . . .	\$ 37,824 54
Interest . . . . .	92,098 92
Total . . . . .	\$ 129,923 46

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 1,645,657 28
Renewals of rails . . . . .	834,902 15
Renewals of ties . . . . .	482,463 23
Repairs and renewals of bridges and culverts . . . . .	434,138 34
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	47,964 07
Repairs and renewals of buildings and fixtures . . . . .	372,757 62
Repairs and renewals of docks and wharves . . . . .	81,251 71
Repairs and renewals of telegraph . . . . .	21,032 59
Stationery and printing . . . . .	3,596 12
Other expenses . . . . .	150 32
Total . . . . .	\$ 3,423,913 43
<i>Maintenance of Equipment:</i>	
Superintendence . . . . .	\$ 86,235 96
Repairs and renewals of locomotives . . . . .	1,640,056 62
Repairs and renewals of passenger cars . . . . .	219,619 23
Repairs and renewals of freight cars . . . . .	2,556,360 22
Repairs and renewals of work cars . . . . .	56,612 73
Repairs and renewals of marine equipment . . . . .	3,955 59
Repairs and renewals of shop machinery and tools . . . . .	120,798 44
Stationery and printing . . . . .	8,098 60
Other expenses . . . . .	33,733 12
Total . . . . .	\$ 4,725,370 50
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 311,219 77
Engine and roundhouse men . . . . .	2,171,410 70
Fuel for locomotives . . . . .	1,390,462 44
Water supply for locomotives . . . . .	139,253 55
Oil, tallow and waste for locomotives . . . . .	79,740 28
Other supplies for locomotives . . . . .	74,042 45
Train service . . . . .	1,198,769 97
Train supplies and expenses . . . . .	199,915 32
Switchmen, flagmen and watchmen . . . . .	584,402 42
Telegraph expenses . . . . .	421,231 85
Station service . . . . .	597,515 29
Station supplies . . . . .	79,669 60
Hire of equipment—balance . . . . .	33,685 87
Loss and damage . . . . .	207,688 67
Injuries to persons . . . . .	130,000 00
Clearing wrecks . . . . .	98,891 08
Operating marine equipment . . . . .	135,059 15
Advertising . . . . .	29,462 79
Outside agencies . . . . .	249,655 83

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Conducting Transportation—Continued.</i>	
Stock yards and elevators . . . . .	5,064 49
Rents for tracks, yards and terminals . . . . .	187,561 85
Rents of buildings and other property . . . . .	\$ 7,727 44
Stationery and printing . . . . .	84,411 46
Other expenses . . . . .	10,487 36
Total . . . . .	\$ 8,427,329 63
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 129,984 95
Salaries of clerks and attendants . . . . .	232,171 78
General office expenses and supplies . . . . .	31,247 15
Insurance . . . . .	63,305 42
Law expenses . . . . .	86,397 20
Stationery and printing (general offices) . . . . .	22,150 00
Other expenses . . . . .	17,669 99
Total . . . . .	\$ 582,926 49
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 3,423,913 43
Maintenance of equipment . . . . .	4,725,370 50
Conducting transportation . . . . .	8,427,329 63
General expenses . . . . .	582,926 49
Grand total . . . . .	\$ 17,159,540 05
Percentage of expenses to earnings—Entire line . . . . .	\$ 60.04
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 1,814,679 99
Maintenance of equipment . . . . .	2,875,570 88
Conducting transportation . . . . .	4,700,512 55
General expenses . . . . .	299,193 31
Total . . . . .	\$ 9,689,956 73
Percentage of expenses to earnings—Virginia . . . . .	59.28

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks . . . .	Basic, Va . . . . .	C. & O. Ry . . . . .	\$ 391 01	
Total . . . .				\$ 391 01
Terminals . .	Durham, N. C . . . . .	Southern R'y . . . . .	\$ 964 98	
	Durham, N. C . . . . .	Union Depot Co . . . . .	1,185 97	
	Winston-Salem . . . . .	Southern R'y . . . . .	1,440 97	
Yards . . . .	Hagerstown, Md . . . . .	C. V. R. R . . . . .	49,792 69	
	Hagerstown, Md . . . . .	W. M. R. R . . . . .	16,172 46	
	Columbus, Ohio . . . . .	Union Depot Co . . . . .	7,278 06	
	Columbus, Ohio . . . . .	B. & O., P. C. C. and St. L. Ry . . . . .	1,500 00	
	Cincinnati, Ohio . . . . .	P. C. C. & St. L. R'y . . . . .	29,716 85	
	Cincinnati, Ohio . . . . .	C. L. & N. R'y . . . . .	79,118 86	
Total . . . .				187,170 84
Grand total				\$ 187,561 85

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
\$ 143,495,940 46		Cost of road . . . . .		. . . . .	\$148,066,122 98	\$ 4,570,182 52	
12,483,021 25		Cost of equipment . . . . .		. . . . .	12,483,021 25		
2,396,686 33		Stocks owned . . . . .		. . . . .	2,408,890 82	12,224 49	
211,003 67		Bonds owned . . . . .		. . . . .	210,867 76	. . . . .	\$ 135 91
8,454,156 74		Cash and current assets . . . . .		. . . . .	6,838,200 31	. . . . .	1,615,956 43
		Other assets:					
7,300,000 00		Equipment trusts . . . . .		. . . . .	9,400,000 00	2,100,000 00	
1,733,845 71		Materials and supplies . . . . .		. . . . .	2,404,263 76	670,418 05	
		Grand total . . . . .		. . . . .	\$181,811,366 88	\$ 5,736,732 72	
\$ 176,074,634 16							
		LIABILITIES					
		Capital stock . . . . .		. . . . .	\$ 89,000,000 00	\$ 5,100,000 00	
		Funded debt . . . . .		. . . . .	80,689,500 00	181,600 14	
		Current liabilities . . . . .		. . . . .	7,561,101 27	. . . . .	
		Accrued interest on funded debt not yet payable . . . . .		. . . . .	759,911 67	598,925 91	\$ 143,783 83
		Profit and loss . . . . .		. . . . .	3,800,853 94		
		Grand total . . . . .		. . . . .	\$181,811,366 88	\$ 5,736,732 72	
\$ 176,074,634 16							

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**IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.**


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6.75 miles of branches put in operation during the year; 5.13 miles of second track put in operation during the year; 27.89 miles of side track put in operation during the year.

6.75 miles of branches removed during the year.

\$3,000,000.00 divisional first lien and general mortgage bonds issued and sold, the proceeds from which were applied to reimburse the treasury for capital expenditures previously made.

Equipment trust certificates, series "D," \$1,000,000.00; equipment trust certificates, series "E," \$1,000,000.00; equipment trust certificates, series "F," \$1,000,000.00 were issued and are outstanding.

\$500,000.00 equipment trust certificates of March 1, 1902; \$100,000.00 equipment trust certificates, series "A"; \$100,000.00 equipment trust certificates, series "B"; \$200,000.00 equipment trust certificates, series "C," were paid off and retired.

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**CONTRACTS, AGREEMENTS, ETC.**


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**Express Companies**—Contract with the Southern Express Company by which they have the right to do all the express business over our line, with the guarantee that the Norfolk and Western Railway's proportion of earnings for year ending November 30, 1906, shall not be less than \$164,480.00.

**Mails**—The United States Mails are transported over our line and paid for by the Post Office Department in accordance with the United States statutes in force governing the compensation for the same.

**Sleeping Car, Parlor Car and Dining Car Companies**—Contract with the Pullman Palace Car Company by which cars of the Pullman Company are run over the line of the Norfolk and Western Railway, for which the Norfolk and Western Railway Company pays mileage at two cents per mile.

*Freight or Transportation Companies or Lines:*

**The Virginia, Tennessee and Georgia Air Line**—A co-operative fast freight line, composed of the Norfolk and Western Railway Company, the Baltimore Steam Packet Company, the Clyde Steamship Company, the Old Dominion Steamship Company and the Merchants and Miners Transportation Company and connections.

**The Great Southern Despatch**—Traffic contract. A fast freight line composed of the Norfolk and Western Railway Company, the Cumberland Valley and Pennsylvania Railroads and connections.

**The Cumberland Gap Despatch**—Traffic contract. A fast freight line composed of the Merchants and Miners Transportation Company, the Old Dominion Steamship Company, the Clyde Steamship Company, the Baltimore Steam Packet Company, Norfolk and Western Railway Company, Louisville and Nashville Railroad Company, Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company, and the Louisville, Henderson and St. Louis Railway Company.

**The Southern States Despatch**—Traffic contract. A fast freight line composed of the Philadelphia and Reading Railway Company, the Western Maryland Railroad Company, and the Norfolk and Western Railway Company.

**The Blue Ridge Despatch**—Traffic contract. A fast freight line composed of the Western Maryland Railroad Company, the Philadelphia and Reading Railway Company, Central of New Jersey Railroad Company, Lehigh and Hudson River Railway Company, Central New England Railway Company, New York, New Haven and Hartford Railroad Company, Chesapeake and Ohio Railway Company, and Norfolk and Western Railway Company.

*Other Railroad Companies:*

**The New York, Philadelphia and Norfolk Railroad**—Traffic contract. Traffic interchanged at Norfolk, Va.

**The Norfolk and Southern Railroad**—No traffic contract. Traffic interchanged at Norfolk, Va. Rates and divisions agreed upon from time to time.

**Seaboard Air Line Railway**—Traffic contract. Traffic interchanged at Petersburg, Va., Kilby, Va., and Durham, N. C.

**Suffolk and Carolina Railroad**—No traffic contract. Traffic interchanged with this road at Suffolk, Va. Rates and divisions agreed upon from time to time.

## CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

Atlantic Coast Line Railroad—No traffic contract. Traffic interchanged at Suffolk, Va., and Petersburg, Va. Rates and divisions agreed upon from time to time.

Southern Railway—No traffic contract. Traffic interchanged at Suffolk, Waverly, Burkeville, Lynchburg, South Boston, Rocky Mount and Riverton, Va., Winston-Salem, Durham, Denniston, Madison and Walnut Cove, N. C., and Bristol, Tenn. Through rates and divisions agreed upon from time to time.

Surrey, Sussex and Southampton Railway—No traffic contract. Traffic interchanged at Wakefield, Va. Rates and divisions agreed upon from time to time.

Tidewater and Western Railroad—No traffic contract. Traffic interchanged at Farmville, Va. Rates and divisions agreed upon from time to time.

Chesapeake and Ohio Railway—No traffic contract. Traffic interchanged at Lynchburg, Basic and Buena Vista, Va., and Kenova, W. Va., and Ashland, Ky., and Ironton and Portsmouth, O. Rates and divisions agreed upon from time to time.

Durham and Southern Railway—No traffic contract. Traffic interchanged at Durham, N. C. Rates and divisions agreed upon from time to time.

Durham and South Carolina Railroad—No traffic contract. Traffic interchanged at Durham, N. C. Rates and divisions agreed upon from time to time.

Pennsylvania Railroad and Cumberland Valley Railroad—Traffic contract. Traffic interchanged at Hagerstown, Md.

Western Maryland Railroad—No traffic contract. Traffic interchanged at Hagerstown, Md. Rates and divisions agreed upon from time to time.

Baltimore and Ohio Railroad—No traffic contract. Traffic interchanged at Shenandoah Junction, Charleston and Kenova, W. Va., and Columbus, O.

Chesapeake and Western Railway—No traffic contract. Traffic interchanged at Elkton, Va. Rates and divisions agreed upon from time to time.

Danville and Western Railway—No traffic contract. Traffic interchanged at Martinsville and Koehler, Va. Rates and divisions agreed upon from time to time.

Virginia Anthracite Coal and Railway Company—No traffic contract. Traffic interchanged at Christiansburg, Va. Rates and divisions agreed upon from time to time.

Virginia-Carolina Railway—No traffic contract. Traffic interchanged at Abingdon, Va. Rates and divisions agreed upon from time to time.

Marion and Rye Valley Railway—Traffic contract. Traffic interchanged at Marion, Va.

Virginia Southern Railroad—Traffic contract. Traffic interchanged at Marion, Va., through Marion and Rye Valley Railway.

Virginia and South-Western Railroad—No traffic contract. Traffic interchanged at Bristol, Tenn. Rates and divisions agreed upon from time to time.

Big Stony Railway—Traffic contract. Traffic interchanged at Ripplemead, Va.

New River, Holston and Western Railroad—Traffic contract. Traffic interchanged at Narrows, Va.

Louisville and Nashville Railroad—No traffic contract. Traffic interchanged at Norton, Va. Rates and divisions agreed upon from time to time.

Virginia and Kentucky Railway—Traffic contract. Traffic interchanged at Norton, Va.

Wise Terminal Company—Traffic contract. Traffic interchanged at Norton, Va.

Lick Creek and Lake Erie Railroad—No traffic contract. Traffic interchanged at Fink, Va. Rates and divisions agreed upon from time to time.

Big Sandy and Cumberland Railroad—Traffic contract. Traffic interchanged at Devon, W. Va.

Big Sandy, East Lynn and Guyan Railroad—No traffic contract. Traffic interchanged at Wayne, W. Va. Rates and divisions agreed upon from time to time.

Ohio River Railroad—No traffic contract. Traffic interchanged at Kenova, W. Va. Rates and divisions agreed upon from time to time.

Ashland Coal and Iron Railway—Traffic contract. Traffic interchanged at Ashland, Kentucky.

Cincinnati, Hamilton and Dayton Railroad—No traffic contract. Traffic interchanged at Ironton and Chillicothe, Cincinnati and Ivorydale, O. Rates and divisions agreed upon from time to time.

Baltimore and Ohio South-Western Railroad—No traffic contract. Traffic interchanged at Chillicothe, Sciotoville, Portsmouth, Cincinnati and Bond Hill, O. Rates and divisions agreed upon from time to time.

CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

Detroit, Toledo and Ironton Railroad—No traffic contract. Traffic interchanged at Glen Jean, O. Rates and divisions agreed upon from time to time.

Marietta, Hocking and Northern Railway—No traffic contract. Traffic interchanged at Kingston, O. Rates and divisions agreed upon from time to time.

Cincinnati and Muskingum Valley Railway—No traffic contract. Traffic interchanged at Circleville, O. Rates and divisions agreed upon from time to time.

Hocking Valley Railway—No traffic contract. Traffic interchanged at Valley Crossing and Columbus, O. Rates and divisions agreed upon from time to time.

Zanesville and Western Railway—No traffic contract. Traffic interchanged at Columbus and Bannan, O. Rates and divisions agreed upon from time to time.

*Pennsylvania Company:*

Cleveland, Akron and Columbus Railway—Traffic contracts. Traffic interchanged at Columbus, O.

Cleveland, Cincinnati, Chicago and St. Louis Railway—Traffic contract. Traffic interchanged at Columbus, Cincinnati and Ivorydale, O.

Pittsburgh, Cincinnati, Chicago and St. Louis Railway—Traffic contract. Traffic interchanged at Columbus, Cincinnati and Clare, O.

Toledo and Ohio Central Railway—Traffic contract. Traffic interchanged at Columbus and Bannan, O.

Ohio River and Columbus Railway—Traffic contract. Traffic interchanged at Sardinia, O.

Cincinnati, Lebanon and Northern Railway—Traffic contract. Traffic interchanged at Idlewild, O.

Chicago, Cincinnati and St. Louis Railway—No traffic contract. Traffic interchanged at Cincinnati and Ivorydale, O. Rates and divisions agreed upon from time to time.

Cincinnati Northern Railroad—No traffic contract. Traffic interchanged at Cincinnati and Ivorydale, O. Rates and divisions agreed upon from time to time.

*Steamboat and Steamship Companies:*

The Bay Line (Baltimore Steam Packet Company)—Traffic connection with this company is at Norfolk, Va., and traffic relations exist between the Norfolk and Western Railway Company and Bay Line on business to and from all points on our line and beyond, on the principle of combination of local rates on specific proportion to each Company. Certain points on agreed mileage basis, and other points on specific rates to either company.

The Clyde Steamship Company—Traffic connection with this company is at Norfolk, Va. Through rates and tariffs are published and the divisions of such through rates is upon specific rates, or upon mileage basis, dependent upon the territory covered by such through rates.

The Old Dominion Steamship Company—Traffic connection with this company is at Norfolk, Va. Through rates and tariffs are made on basis of mileage pro-rata or specific rates to either company, dependent upon the territory to and from which rates are in force.

The Merchants and Miners Transportation Company—Traffic connection with this company is at Norfolk, Va. Through rates and tariffs are made between Boston and Providence and points on the Norfolk and Western Railway and its connections. Divisions of same are made upon the combination of local rates or specific rates, or mileage pro-rata, dependent upon the territory to and from which such rates are in force.

The Chesapeake Steamship Company—Traffic connection with this company is at Norfolk, Va., and traffic relations exist between the Norfolk and Western Railway and Chesapeake Steamship Company on business to and from all points on our line and beyond, on the principle of combination of local rates or specific proportion to each company; certain points on agreed mileage basis and other points on specific rates to either company.

Virginia Navigation Company—Traffic connection with this company is at City Point, Va. Through rates and tariffs are published between Petersburg, Va., and landings on James River, and the divisions thereof are made upon agreed percentages.

Norfolk and Washington Steamboat Company—Traffic connection with this company is at Norfolk, Va. Through rates and tariffs are made on basis of mileage pro-rata or specific rates to either company, depending upon the territory to and from which such rates are in force.

## CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

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Agreement dated November 1, 1900, between Furness, Withy & Co. and Glynn & Son, and the Chesapeake and Ohio Railway Company, Norfolk and Western Railway Company and Southern Railway Company covering steamship service between Newport News and Norfolk, Va., and London and Liverpool.

Agreement dated September 12, 1900, between Robt. M. Slocum & Co., of Hamburg, and the Chesapeake and Ohio Railway Company, Norfolk and Western Railway Company, and Southern Railway Company, covering steamship service from and to Hamburg through the ports of Newport News and Norfolk, Va.

Agreement dated September 12, 1900, between the United States Shipping Co. and the Chesapeake and Ohio R'y Co., Norfolk and Western R'y Co. and Southern R'y Co., covering steamship service to foreign ports.

Telegraph companies—Contract with the Western Union Telegraph Company by which it has the right to construct poles and wires and do business over all lines of the Norfolk and Western Railway Company, and is given free transportation of material to the extent of \$8,333.33. In return the Norfolk and Western Railway Company is allowed free telegraphing to the amount of \$25,000.00 regular rates of the Western Union Telegraph Company. All business in excess of this railway company to be charged one-half of the regular prevailing day rates.



SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Miles	Amount of Mortgage Per Mile of Line	What Securities Mortgaged
	From—	To—			
N. & W. R. R.—General mortgage . . . .	Norfolk . . . . .	Bristol . . . . .	408.38	\$ 17,028 00	
	Petersburg . . . . .	City Point . . . . .	10.00		
	Glade Spring . . . . .	Saltville . . . . .	9.33		
New River Division—First mortgage . . .	Radford Jct. . . . .	Kyle . . . . .	85.22	10,367 00	
	Line of Road . . . . .	Coal Mines . . . . .	48.81		
	Line of Road . . . . .	Ore Mines . . . . .	28.47		
	Pulaski . . . . .	Ivanhoe . . . . .	30.40		
	Norfolk . . . . .	Lamberts Point . . . . .	5.30		
	Norfolk . . . . .	Bristol . . . . .	408.38	7,988 00	
	Petersburg . . . . .	City Point . . . . .	10.00		
	Glade Spring . . . . .	Saltville . . . . .	9.33		
	Pulaski . . . . .	Ivanhoe . . . . .	30.40		
	Radford Jct. . . . .	Kyle . . . . .	85.22		
Line of Road . . . . .	Industries . . . . .	77.28	38,880 00	20 locomotives. 13 passenger cars. 5 baggage cars. 499 freight cars. 25 material cars.	
Caldwell Jct. . . . .	Coal Grove . . . . .	128.60			
Caldwell Jct. . . . .	Columbus . . . . .	3.51			
Columbus Conn. & Term'l R. R.—1st mort.	Whole line of road except	Portsmouth, Cincinnati and Ivorydale . . . . .	1,641.92	24,606 00	
	Portsmouth . . . . .	Scotenville . . . . .			
N. & W. R'y—1st con. mort. . . . .	Sardinia . . . . .	Hillsboro . . . . .	1,860.88	59 11	
	Naugatuck . . . . .	Kenova . . . . .			
Divisional—1st lien and gen'l mort . . . .	Jaeger . . . . .	End of road . . . . .			
	Whole line of road . . . . .	. . . . .			

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	12	2,506	\$ 69,691 86	\$ 27 81
Other officers . . . . .	39	8,145	72,979 20	8 96
General office clerks . . . . .	1,132	236,422	477,572 44	2 02
Station agents . . . . .	199	72,445	149,246 93	2 06
Other station men . . . . .	835	269,793	350,593 79	1 30
Enginemen . . . . .	522	161,298	717,986 14	4 45
Firemen . . . . .	522	161,298	392,668 15	2 43
Conductors . . . . .	463	153,230	465,842 22	3 04
Other trainmen . . . . .	1,041	344,114	614,224 79	1 78
Machinists . . . . .	269	83,574	282,455 13	3 38
Carpenters . . . . .	783	228,451	508,804 01	2 23
Other shopmen . . . . .	2,642	816,108	1,448,022 68	1 77
Section foremen . . . . .	250	90,153	173,690 03	1 93
Other trackmen . . . . .	3,748	878,979	1,119,286 21	1 27
Switch tenders, crossing tenders and watchmen . . . . .	250	81,925	119,843 92	1 46
Telegraph operators and dispatchers . . . . .	351	125,765	261,662 13	2 08
All other employees and laborers . . . . .	674	189,487	337,343 60	1 78
<b>Total (including "General Officers") —Virginia</b> . . . . .	<b>13,732</b>	<b>3,903,693</b>	<b>\$ 7,561,913 23</b>	<b>\$ 1 94</b>
Less "General Officers," . . . . .	12	2,506	69,691 86	27 81
<b>Total (excluding "General Officers") —Virginia</b> . . . . .	<b>13,720</b>	<b>3,901,187</b>	<b>\$ 7,492,221 37</b>	<b>\$ 1 92</b>
<i>Distribution of Above:</i>				
General administration . . . . .	1,183	247,073	\$ 620,243 50	\$ 2 51
Maintenance of way and structures . . . . .	4,948	1,241,184	1,807,280 29	1 46
Maintenance of equipment . . . . .	3,359	1,025,269	1,997,159 07	1 95
Conducting transportation . . . . .	4,242	1,390,167	3,137,250 37	2 26
<b>Total (including "General Officers") —Virginia</b> . . . . .	<b>13,732</b>	<b>3,903,693</b>	<b>\$ 7,561,913 23</b>	<b>\$ 1 94</b>
Less "General Officers," . . . . .	12	2,506	69,691 86	27 81
<b>Total (excluding "General Officers") —Virginia</b> . . . . .	<b>13,720</b>	<b>3,901,187</b>	<b>\$ 7,492,221 37</b>	<b>\$ 1 92</b>
<b>Total (including "General Officers") —Entire Line</b> . . . . .	<b>20,173</b>	<b>6,013,097</b>	<b>\$ 11,969,740 47</b>	<b>\$ 1 99</b>

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	2,423,459	
Number of passengers carried one mile . . . . .	98,615,047	
Number of passengers carried one mile per mile of road . . . . .	93,563	
Average distance carried, miles . . . . .	40.69	
Total passenger revenue . . . . .		\$ 2,263,960 49
Average amount received from each passenger . . . . .		93.419
Average receipts per passenger per mile . . . . .		02.296
Total passenger earnings . . . . .		2,604,442 91
Passenger earnings per mile of road . . . . .		2,556 40
Passenger earnings per train mile . . . . .		1 20.295
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	12,863,192	
Number of tons carried one mile . . . . .	2,871,586,938	
Number of tons carried one mile per mile of road . . . . .	2,724,466	
Average distance haul of one ton, miles . . . . .	223.24	
Total freight revenue . . . . .		13,521,920 57
Average amount received for each ton of freight . . . . .		1 06.121
Average receipts per ton per mile . . . . .		00.471
Total freight earnings . . . . .		13,551,908 22
Freight earnings per mile of road . . . . .		12,857 03
Freight earnings per train mile . . . . .		2 61.651
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		16,351,080 41
Gross earnings from operation per mile of road . . . . .		15,518 36
Gross earnings from operation per train mile . . . . .		2 28.088
Operating expenses . . . . .		9,689,956 73
Operating expenses per mile of road . . . . .		9,193 51
Operating expenses per train mile . . . . .		1 33.984
Income from operation . . . . .		6,661,123 68
Income from operation per mile of road . . . . .		6,319 85
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	11,729,520	
Average number of passenger cars per train mile . . . . .	5.24	
Average number of passengers per train mile . . . . .	44	
Mileage of loaded freight cars—North or East . . . . .	81,052,263	
Mileage of loaded freight cars—South or West . . . . .	32,601,253	
Mileage of empty freight cars—North or East . . . . .	7,401,323	
Mileage of empty freight cars—South or West . . . . .	56,965,717	
Average number of freight cars per train mile . . . . .	34.37	
Average number of loaded cars per train mile . . . . .	21.94	
Average number of empty cars per train mile . . . . .	12.43	
Average number of tons of freight per train mile . . . . .	554.45	
Average number of tons of freight per loaded car mile . . . . .	25.28	
Average mileage operated during year . . . . .	1,054.00	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		2,053,018
Mileage of locomotives employed in "helping" pas- senger trains . . . . .	178,006	
Percentage of "helping" to revenue train mileage, per cent . . . . .	8.67	
Mileage of revenue mixed trains . . . . .		186,840
Mileage of revenue freight trains . . . . .		4,992,308
Mileage of locomotives employed in "helping" mixed and freight trains . . . . .	2,356,995	
Percentage of "helping" to revenue train mileage, per cent . . . . .	45.51	
Total revenue train mileage . . . . .		7,232,166
Mileage of non-revenue trains . . . . .		285,537

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	3,805,668	
Number of passengers carried one mile . . .	154,860,312	
Number of passengers carried one mile per mile of road . . .	83,573	
Average distance carried, miles . . .	40.69	
Total passenger revenue . . .		\$ 3,555,282 30
Average amount received from each passenger . . .		96.421
Average receipts per passenger per mile . . .		02.295
Total passenger earnings . . .		4,233,399 03
Passenger earnings per mile of road . . .		2,284 62
Passenger earnings per train mile . . .		1 17.109
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . .	19,286,534	
Number of tons carried one mile . . .	5,011,468,563	
Number of tons carried one mile per mile of road . .	2,704,515	
Average distance haul of one ton, miles . . .	280.11	
Total freight revenue . . .		24,111,800 91
Average amount received for each ton of freight . .		1 25.148
Average receipts per ton per mile . . .		01.481
Total freight earnings . . .		24,139,576 11
Freight earnings per mile of road . . .		13,027 29
Freight earnings per train mile . . .		2 75.073
<i>Total Traffic:</i>		
Gross earnings from operation . . .		28,581,788 01
Gross earnings from operation per mile of road . . .		15,424 60
Gross earnings from operation per train mile . . .		2 35.504
Operating expenses . . .		17,159,540 05
Operating expenses per mile of road . . .		9,260 41
Operating expenses per train mile . . .		1 41.388
Income from operation . . .		11,422,247 96
Income from operation per mile of road . . .		6,164 19
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . .	18,627,804	
Average number of passenger cars per train mile . .	5.15	
Average number of passengers per train mile . . .	43	
Mileage of loaded freight cars—North or East . . .	112,697,607	
Mileage of loaded freight cars—South or West . . .	87,303,321	
Mileage of empty freight cars—North or East . . .	46,804,349	
Mileage of empty freight cars—South or West . . .	68,697,665	
Average number of freight cars per train mile . . .	35.95	
Average number of loaded cars per train mile . . .	22.79	
Average number of empty cars per train mile . . .	13.16	
Average number of tons of freight per train mile . .	571.06	
Average number of tons of freight per loaded car mile	25.06	
Average mileage operated during year . . .	1,853	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . .		3,360,704
Mileage of locomotives employed in "helping" pas- senger trains . . .	264,350	
Percentage of "helping" to revenue train mileage, per cent . . .	7.87	
Mileage of revenue mixed trains . . .		254,231
Mileage of revenue freight trains . . .		8,521,513
Mileage of locomotives employed in "helping" mixed and freight trains . . .	5,148,348	
Percentage of "helping" to revenue train mileage, per cent . . .	58.67	
Total revenue train mileage . . .		12,136,447
Mileage of non-revenue trains . . .		770,476

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	66,807	155,022	221,829	1.72
Flour . . . . .	39,084	113,822	152,906	1.19
Other mill products . . . . .	27,701	46,617	74,318	.58
Hay . . . . .	21,470	84,613	106,083	.82
Tobacco . . . . .	54,403	49,156	103,559	.81
Cotton . . . . .	160	31,261	31,421	.24
Fruit and vegetables . . . . .	78,634	47,885	126,519	.98
<i>Products of Animals:</i>				
Live stock . . . . .	31,185	11,692	42,887	.33
Dressed meats . . . . .	379	13,926	14,305	.11
Other packing house products . . . . .	5,104	53,779	58,883	.46
Poultry, game and fish . . . . .	81	1,119	1,200	.01
Wool . . . . .	748	2,263	3,011	.02
Hides and leather . . . . .	9,481	23,471	32,952	.26
<i>Products of Mines:</i>				
Anthracite coal . . . . .	132	24,105	24,237	.19
Bituminous coal . . . . .	6,427,372	46,220	6,473,592	50.33
Coke . . . . .	795,590	2,898	798,488	6.21
Ores . . . . .	485,592	116,956	602,548	4.68
Stone, sand and other like articles . . . . .	465,414	109,332	574,746	4.47
<i>Products of Forests:</i>				
Lumber . . . . .	757,009	749,185	1,506,194	11.71
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	5,534	43,033	48,567	.38
Sugar . . . . .	2,188	70,190	72,378	.56
Naval stores . . . . .	420	493	913	.01
Iron, pig and bloom . . . . .	270,163	81,625	351,788	2.73
Iron and steel rails . . . . .	6,167	56,005	62,172	.48
Other castings and machinery . . . . .	53,281	100,247	153,528	1.19
Bar and sheet metal . . . . .	5,257	76,504	81,761	.64
Cement, brick and lime . . . . .	107,756	122,328	230,084	1.79
Agricultural implements . . . . .	1,712	10,159	11,871	.09
Wagons, carriages, tools, etc . . . . .	6,226	7,908	14,134	.11
Wines, liquors and beers . . . . .	10,643	14,885	25,528	.20
Household goods and furniture . . . . .	13,037	21,035	34,072	.27
Merchandise . . . . .	175,207	302,098	477,305	3.71
Miscellaneous — Other commodities not mentioned above . . . . .	115,923	233,490	349,413	2.72
Total tonnage—Virginia . . . . .	10,039,870	2,823,322	12,863,192	100.00
Total tonnage—Entire line . . . . .	15,603,965	3,662,569	19,266,534	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger . . . . .	5	88	88	Westinghouse	88
Freight . . . . .	66	596	596	"	596
Switching . . . . .		50	50	"	50
Total locomotives in service	71	734	734	Westinghouse	734
Less locomotives leased . . . .	62	213	213	"	213
Total locomotives owned . . . .	9	521	521	Westinghouse	521
<i>Cars—Owned and leased:</i>					
<i>In passenger service:</i>					
First-class cars . . . . .	10	204	204	Westinghouse	204
Combination cars . . . . .	6	22	22	"	22
Dining cars . . . . .		3	3	"	3
Baggage, express and postal cars . . . . .	10	113	113	"	113
Other cars in passenger service, . . . . .		1	1	"	1
Total . . . . .	26	343	343	Westinghouse	343
<i>In freight service:</i>					
Box cars . . . . .	1,000	8,774	6,672	N.Y.& West'hse	8,774
Flat cars . . . . .		813	685	" "	813
Stock cars . . . . .		1,062	1,054	" "	1,062
Coal cars . . . . .	4,620	20,368	18,129	" "	20,368
Total . . . . .	5,620	31,017	26,540	N.Y.& West'hse	31,017
<i>In company's service:</i>					
Officers and pay cars . . . . .	1	7	7	Westinghouse	7
Gravel cars . . . . .		158	49	"	158
Derrick cars . . . . .	1	35	4	"	35
Caboose cars . . . . .	25	376	371	"	376
Other road cars . . . . .	2	14	8	"	14
Total . . . . .	29	590	439	Westinghouse	590
Total cars in service . . . . .	5,675	31,950	27,322	N.Y.& West'hse	31,950
Less cars leased . . . . .	3,790	9,321	. . . . .	" "	9,321
Total cars owned . . . . .	1,885	22,629	18,001	N.Y.& West'hse	22,629

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	1,542.67	318.21	. . . . .	13.98	1,874.86	27.36	. . . . .	1,874.86
Miles of second track . . .	185.80	. . . . .	. . . . .	. . . . .	185.80	19.88	. . . . .	185.80
Miles of yard track and sidings . . . . .	790.86	. . . . .	. . . . .	. . . . .	790.86	58.94	. . . . .	790.86
Total mileage operated (all tracks) .	2,519.33	318.21	. . . . .	13.98	2,851.52	106.18	. . . . .	2,851.52

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	953.89	106.37	. . . . .	. . . . .	1,060.26	Cr .01	. . . . .	1,060.26
West Virginia . . . . .	240.76	190.07	. . . . .	. . . . .	430.83	27.37	. . . . .	430.83
Maryland . . . . .	15.58	. . . . .	. . . . .	.63	16.21	. . . . .	. . . . .	16.21
North Carolina . . . . .	87.34	2.48	. . . . .	.43	90.25	. . . . .	. . . . .	90.25
Kentucky . . . . .	.29	. . . . .	. . . . .	. . . . .	.29	. . . . .	. . . . .	.29
Ohio . . . . .	244.81	19.29	. . . . .	12.92	277.02	. . . . .	. . . . .	277.02
Total mileage operated (single track) .	1,542.67	318.21	. . . . .	13.98	1,874.86	27.36	. . . . .	1,874.86

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	953.89	106.37	1,060.26	Cr .01	. . . . .	1,060.26
West Virginia . . . . .	240.76	190.07	430.83	27.37	. . . . .	430.83
Maryland . . . . .	15.58	. . . . .	15.58	. . . . .	. . . . .	15.58
North Carolina . . . . .	87.34	2.48	89.82	. . . . .	. . . . .	89.82
Kentucky . . . . .	.29	. . . . .	.29	. . . . .	. . . . .	.29
Ohio . . . . .	244.81	19.29	264.10	. . . . .	. . . . .	264.10
Total mileage owned (single track) . . . . .	1,542.67	318.21	1,860.88	27.36	. . . . .	1,860.88

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	953.89	106.37	1,060.26	5.13	...	1,060.26
Miles of second track . . . . .	94.11	...	94.11	27.89	...	94.11
Miles of yard track and sidings . .	393.92	...	393.92	...	...	393.92
Total mileage operated . . . . .	1,441.92	106.37	1,548.29	33.02	...	1,548.29

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	953.89	106.37	1,060.26	...	...	1,060.26

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	953.89	106.37	1,060.26	...	...	1,060.26



RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	10,281	85	\$ 30 00	Oak . . . . .	537,076	.42
				Chestnut . . . . .	80	
				Total . . . . .	537,156	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger . . . . .	. . . . .	124,198	. . . . .	473	124,435	2,231,024	111.55
Freight . . . . .	. . . . .	710,150	. . . . .	1,403	710,851	7,536,143	188.65
Switching . . . . .	. . . . .	116,343	. . . . .	. . . . .	116,343	1,531,247	151.98
Construction . . . . .	. . . . .	12,015	. . . . .	. . . . .	12,015	266,416	90.20
Total . . . . .	. . . . .	962,706	. . . . .	1,876	963,644	11,564,830	166.65
Average cost at distri- buting point . . . . .	. . . . .	.85	. . . . .	\$1 50			

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES																12,549
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES		TOTAL		
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	
Coupling or uncoupling . . . . .	1	26													1	27	
Collisions . . . . .	13	36													13	36	
Derailments . . . . .	6	18													6	18	
Parting of trains . . . . .		3														3	
Locomotives or cars breaking down . . . . .		10														10	
Falling from trains, locomotives or cars . . . . .	6	28													6	28	
Jumping on or off trains, locomotives or cars . . . . .	1	25								1	8				2	29	
Struck by trains, locomotives or cars . . . . .	6	7	1	1					1	3			2	6	10	17	
Overhead obstructions . . . . .	1	17													1	17	
Other causes . . . . .	4	117		2					1						5	123	
Total . . . . .	37	287	1	3					2	4			2	14	42	308	
Average number employed during year . . . . .	2,543		250		1,034		2,004		2,990		351		674		12,549		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.  
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars—Continued.*

KIND OF ACCIDENT	PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, Pullman EMPLOYEES, ETC.		OTHER PERSONS						TOTAL		SUMMARY	TOTAL	
	Killed	Injured	Killed	Injured	TRES-PASSING		NOT TRES-PASSING		TOTAL		Killed	Injured		Killed	Injured
					Killed	Injured	Killed	Injured	Killed	Injured					
Collisions . . . . .		21						3						42	308
Deraillments . . . . .				2										1	27
Falling from trains, locomotives or cars . . . . .						8			8						2
Jumping on or off trains, locomotives or cars . . . . .		4				17			6						70
Struck by trains, locomotives or cars—															
At highway crossings . . . . .										1				1	374
At other points along track . . . . .						27			24						
Other causes . . . . .	1	2				6			5						
Total . . . . .	1	27		2		58		1	43	1	44	12	70	88	781

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.  
B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES										PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES		TOTAL		Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured						
Handling traffic . . . . .	..	4	..	161	..	5	..	1	..	5	..	..	..	..	..	..
Handling tools, machinery, etc. . . . .	..	..	..	63	..	11	..	3	..	169	..	..	..	..	..	..
Handling supplies, etc. . . . .	..	..	..	6	..	..	..	26	..	98	..	..	..	..	..	..
Getting on or off locomotives or cars at rest	..	..	..	66	..	10	..	19	1	95	..	..	..	..	..	..
Other causes . . . . .	..	..	..	..	..	..	1	..	..	..	..	..	..	..	..	..
Total . . . . .	..	4	..	296	..	26	1	48	1	374	..	..	..	..	..	..

# CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

NORFOLK & WESTERN RAILWAY COMPANY.

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## WORKING DIVISIONS OR BRANCHES

## PROFILES

## ALIGNMENT

FROM—	TO—	MILES	Number of Curves	ASCENDING GRADES					DESCENDING GRADES			
				Aggregate Length (Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Lambert's Point . . . . .	West Va. State Line, near Glen Lyn . . . . .	340.34	565	118.94	221.40	69.64	174	4,710	134.27	141	3,310	136.43
Lynchburg . . . . .	West Virginia State Line—Branches . . . . .	18.81	30	9.63	9.18	4.40	13	109.5	4.65	17	168.6	9.76
	North Carolina State Line . . . . .	72.74	127	49.97	23.77	9.94	48	1,740	36.35	55	2,032	37.45
	North Carolina State Line—Branches . . . . .	1.00	4	.48	.51	.34	1	..	.33	1	..	.33
Roanoke . . . . .	West Virginia State Line . . . . .	204.07	493	70.89	133.18	29.05	106	4,083	90.25	104	3,711	84.77
	West Virginia State Line—Branches . . . . .	5.16	20	3.00	2.16	.33	7	59	4.89	..	..	.44
	North Carolina State Line . . . . .	75.65	250	32.40	43.25	10.69	44	2,183	30.57	44	2,104	34.49
Graham . . . . .	North Carolina State Line—Branches . . . . .	.20	2	.11	.09	.01	1	23	.08	1	28	.11
	Norton . . . . .	100.40	371	48.67	51.73	12.83	19	1,625	2.933	19	1,400	28.24
	Norton—Branches . . . . .	16.06	69	7.07	8.99	.57	34	303	1,534	1	6	.15
Radford Jct. . . . .	Flat Top yards . . . . .	5.45	25	2.78	2.67	.31	..	..	..	2	181	6.14
	Flat Top—Branches . . . . .	1.69	5	1.23	.46	.10	1	69	..	..	..	.09
	Bristol . . . . .	110.75	256	51.64	59.11	7.77	52	2,811	5.044	54	2,169	52.51
North Carolina Jct. . . . .	Bristol—Branches . . . . .	14.49	10	6.60	5.89	4.45	25	63	4.31	8	38	5.73
	Fries . . . . .	43.48	169	22.75	20.74	12.79	22	933	25.49	22	300	6.20
	Fries—Branches . . . . .	48.96	129	25.59	23.37	5.28	30	1,717.33	31.97	18	143	10.71
Total . . . . .	.. . . .	1,060.26	25.44	453.65	806.60	169.40	577	20,847.13	419.27	488	15,550.3	441.59

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone . . . . .	112	1,740	..	8	..	50			
Iron . . . . .	443	56,194	..	10	..	2,320			
Wooden . . . . .	76	1,439	..	8	..	18			
Combination . . . . .	3	406	..	104	..	192			
Total . . . . .	634	59,779							
Trestles . . . . .	178	28,275	..	36		1,301			
Tunnels . . . . .	12	7,984	5	192		3,291			
Overhead highway cross-ings:									
Bridges . . . . .	16	..	..	..	..	..	..	18	
Trestles . . . . .	40	..	..	..	..	..	..	16	
Total . . . . .	56								
Overhead railway cross-ings:									
Bridges . . . . .	6	..	..	..	..	..	..	17	9½
Tunnels . . . . .	..	..	..	..	..	..	..	1	74

Gauge of track—Four feet, eight and one-half inches; 1,060.26 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
	944.14	..	944.14			

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
		Western Union Telegraph Co.	Western Union Telegraph Co.

## CAR MILEAGE.

*Car Service due Private Car Lines for Year Ending June 30, 1906.*

NAME OF OWNER	Miles	Rate	Amount
Armour Car Lines . . . . .	64,505	35	\$ 387 02
Armour Car Lines . . . . .	1,399,210	34	10,494 08
			\$ 10,881 11
American Car & Foundry Co . . . . .	360	35	2 16
American Refrigerator Transit Co . . . . .	53,472	34	401 04
American Tank Line . . . . .	4,184	34	31 36
American Fast Freight Line . . . . .	591	34	\$ 4 43
American Fast Freight Line . . . . .	2,021	35	12 13
			16 56
Arms Palace Horse Car Co . . . . .	17,714	35	106 28
American Cotton Oil Co . . . . .	1,081	34	8 10
American Live Stock Transportation Co . . . . .	161,414	35	968 48
Buena Vista Extract Co . . . . .	28,806	34	216 05
Buckeye Transportation Co . . . . .	11,279	34	84 59
Basic Extract Co . . . . .	22,930	34	171 98
Bear Lithia Springs Co . . . . .	24,182	35	145 09
Barrett Manufacturing Co . . . . .	787	34	5 90
Bay Terminal R'y . . . . .	3,489	34	26 17
Big Creek Lumber Co . . . . .	2,725	35	16 35
Booth & Co., A . . . . .	36,603	34	274 52
Brill & Co., J. G . . . . .	4,724	35	28 35
Berwind White Coal Mining Co . . . . .	600	35	3 60
Bervard Tanning Co . . . . .	390	34	2 93
Cold Blast Transportation Co . . . . .	257,780	34	1,933 35
Crescent Tank Line . . . . .	110,394	34	827 96
Continental Fruit Express . . . . .	35,074	34	263 06
Cudahy Milwaukee Refrigerator Lines . . . . .	114,253	34	856 90
Cudahy Refrigerator Line . . . . .	248,859	34	1,866 44
Chicago Refrigerator Car Co . . . . .	104,495	34	783 71
Chicago, Lake Shore & Eastern . . . . .	524,487	35	3,146 92
Case, J. I . . . . .	4,465	35	36 79
Cherokee Tanning Extract Co . . . . .	10,962	34	82 21
Chicago & Central Ohio Coal Co . . . . .	1,414	35	8 48
Chicago, New York & Boston Refrig. Co . . . . .	4,474	34	33 55
Cleveland Provision Co. (Refrigerator) . . . . .	2,234	34	16 75
Cleveland Provision Co. (Box) . . . . .	820	35	4 92
Chilhowie Extract Co . . . . .	7,150	35	42 90
Cincinnati Northern . . . . .	444	35	2 67
Corn Planters Refining Co . . . . .	1,502	34	11 27
Dairy Shippers Despatch . . . . .	21,649	34	162 36
Doud Stock Car Co . . . . .	134,445	35	806 67
Dold Packing Co., Jacob . . . . .	9,912	34	74 34
Dougherty Refining Co . . . . .	338	34	2 53
Ellsworth Coal Co . . . . .	1,491	34	11 18
Emery Manufacturing Co . . . . .	720	34	5 40
Ernst & Bisco Refrigerator Express . . . . .	2,331	34	17 48
Focke's Sons Co . . . . .	3,785	34	28 39
Fayette Coal Co . . . . .	2,916	35	17 50
Freeman Bros. Refrigerator Line . . . . .	1,294	34	9 71
Fairmont Coal Co . . . . .	1,371	35	8 22
Gulf Refining Co . . . . .	22,146	34	166 09
Gelser Manufacturing Co . . . . .	7,577	35	45 48
German American Car Line . . . . .	59,266	34	444 50
Gleason-Kemp Carriage Line . . . . .	294	35	1 76
Globe Soap Co . . . . .	279	34	2 09
Holston Extract Co . . . . .	28,784	34	215 88
Hostler Packing Co . . . . .	6,469	34	48 52
Horlick Food Co . . . . .	1,595	35	9 57
Heald & Co., J. H. . . . .	136,138	34	1,021 03
Heinz Co., J. H. . . . .	5,867	34	29 00
Hamilton Otto Coke Co . . . . .	1,680	34	12 60
Island Petroleum Co . . . . .	6,514	34	48 86
Illinois Northern R'y Co . . . . .	142	35	85
Imperial Extract Co . . . . .	254	34	1 91
Interstate Car Co . . . . .	546	35	3 28
Indian Asphalt Co . . . . .	1,136	34	8 52
Indianapolis Abattoir Co . . . . .	750	34	5 63
Johnson's Automatic Refrigerator Line . . . . .	3,776	34	28 32
Jobbins Tank Line . . . . .	426	34	3 20
Kingan Refrigerator Line . . . . .	374,376	34	2,807 82
Kentucky Refining Co . . . . .	2,934	34	22 00
Louisville Packing Co . . . . .	21,356	34	160 17

## CAR MILEAGE—CONTINUED.

NAME OF OWNER	Miles	Rate	Amount
Libby, McNeill & Libby . . . . .	52,598	3-4	\$ 394 48
Lackawanna Steel Co . . . . .	780	3-5	4 68
Lake Terminal R'y Co . . . . .	839	3-5	5 04
Louisville Cotton Oil Co . . . . .	1,748	3-4	13 11
Live Poultry Transportation Co . . . . .	489	3-5	2 93
Lake Carriers' Oil Co . . . . .	758	3-4	5 68
Missouri River Despatch . . . . .	7,218	3-4	54 13
Morton-Gregson Car Lines . . . . .	5,289	3-4	39 66
Mosely Bros. Refrigerator Express . . . . .	17,787	3-4	133 40
Morris Refrigerator Line . . . . .	355,313	3-4	2,664 84
Mather Horse & Stock Car Co . . . . .	53,251	3-5	319 50
Merchants Despatch Transportation Co . . . . .	384,130	3-4	2,880 97
Merchants Despatch Trans. Co. (Box) . . . . .	115,271	3-5	691 62
Mathiason Alkali Works . . . . .	7,782	3-4	58 37
Milwaukee Refrigerator Transit Co . . . . .	31,908	3-4	239 31
National Car Lines (Box) . . . . .	49,648	3-5	237 89
National Car Lines (Refrigerator) . . . . .	98,807	3-4	741 05
North & South Rolling Stock Co. (Box) . . . . .	46,862	3-5	281 17
North & South Rolling Stock Co. (Ref'g'tor) . . . . .	3,620	3-4	27 15
National Despatch Line . . . . .	71,535	3-5	429 21
National Car Co. . . . .	1,110	3-5	6 60
National Malleable Castings Co. . . . .	142	3-5	85
Overland Refrigerator Express . . . . .	4,450	3-4	33 38
Paragon Refining Co . . . . .	11,644	3-4	87 33
Provision Dealers Despatch . . . . .	86,595	3-4	649 46
Portner Brewing Co., Robert . . . . .	14,818	3-4	111 13
Proctor & Gamble Co. . . . .	6,855	3-4	51 41
Produce Shippers Despatch . . . . .	169,550	3-4	1,271 63
Pittsburg-Buffalo Co. . . . .	566	3-5	3 39
Pacific Stock Express . . . . .	1,032	3-5	6 19
Pittsburg Coal Co. . . . .	12,581	3-5	75 49
Pittsburg Plate Glass Co. . . . .	720	3-5	4 32
Pittsburg Provision and Packing Co. . . . .	142	3-4	1 07
Rend & Co., W. P. . . . .	917	3-5	5 50
Roper Lumber Co. . . . .	378	3-5	2 27
Republic Oil Co. . . . .	414	3-4	3 11
Riddle Coach and Hearse Co. . . . .	186	3-5	1 11
Ralney, W. J. . . . .	1,378	3-5	8 27
Starks Heater Car Co. . . . .	8,370	3-5	50 22
Santa Fe Refrigerator Despatch Co . . . . .	26,824	3-4	201 18
Southern Despatch Lumber Line . . . . .	4,968	3-5	29 80
Swift's Live Stock Express . . . . .	20,831	3-5	124 98
Swift's Refrigerator Line (Box) . . . . .	165,997	3-5	995 98
Swift's Refrigerator Line (Refrigerator) . . . . .	762,942	3-4	5,722 06
St. Louis Refrigerator Car Co. . . . .	47,621	3-4	357 15
Street's Western Stable Car Line . . . . .	123,571	3-5	741 43
St. Louis Car Co. . . . .	142	3-5	85
Smith & Co., Levi . . . . .	3,377	3-4	25 33
Shawmut Coal Co. . . . .	390	3-5	2 34
Shippers Refrigerator Car Co. . . . .	2,446	3-4	18 34
Strong Lumber Co., Joseph . . . . .	2,702	3-5	16 21
South-Eastern Lines . . . . .	4,657	3-5	27 94
Tanners' and Dyers' Extract Co. . . . .	2,556	3-4	19 17
Titusville Oil Works . . . . .	8,930	3-4	66 98
United States Leather Co. . . . .	55,648	3-4	417 36
Union Tank Line . . . . .	454,795	3-4	3,410 96
Union Refrigerator Transit . . . . .	215,144	3-4	1,613 58
Union Box, Board and Paper Co. . . . .	888	3-5	5 33
Union Petroleum Co. . . . .	722	3-4	5 42
Virginia-Carolina Chemical Co. . . . .	8,438	3-4	63 29
Waverly Oil Co . . . . .	2,940	3-4	22 05
Wick & Co., H. K. . . . .	494	3-5	2 96
Weaver Coal Co. . . . .	3,904	3-5	23 42
Wayne Iron Co . . . . .	1,725	3-5	10 35
Westmoreland Coal Co. . . . .	1,843	3-5	11 06
Wolfe Packing Co., Charles . . . . .	780	3-4	5 85
Western Live Stock Express . . . . .	25,787	3-5	154 72
Warner Tank Line . . . . .	284	3-4	2 13
Warren Refining Co . . . . .	1,560	3-4	11 70
Washington Run R'y Co. . . . .	100	3-5	60
Total . . . . .	7,710,918		\$ 55,296 80



TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
Virginia . . . . .	\$ 323,631 14	. . . . .	\$ 25 00	\$ 140,281 13	. . . . .	. . . . .	. . . . .	\$ 463,937 27
West Virginia . . . . .	120,271 29	. . . . .	1,235 00	. . . . .	. . . . .	. . . . .	. . . . .	121,506 29
Maryland . . . . .	1,317 80	. . . . .	. . . . .	5,335 57	. . . . .	. . . . .	. . . . .	6,713 37
North Carolina . . . . .	11,784 56	. . . . .	. . . . .	. . . . .	\$ 436 70	. . . . .	. . . . .	12,221 26
Kentucky . . . . .	93 07	. . . . .	. . . . .	33,407 88	. . . . .	. . . . .	. . . . .	93 07
Ohio . . . . .	97,120 86	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	130,528 74
Total . . . . .	\$ 554,218 72	. . . . .	\$ 1,260 00	\$ 179,084 58	\$ 436 70	. . . . .	. . . . .	\$ 735,000 00

## Potomac, Fredericksburg and Piedmont Railroad Company.

### HISTORY.

Name of common carrier making this report—Potomac, Fredericksburg and Piedmont Railroad Company.

Date of organization—1853; precise date unknown.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Organized under the laws of the State of Virginia.

See chapter 180, approved March 27, 1876.

See chapter 276, approved March 14, 1878.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Not a consolidated company.

### ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
L. Harry Richards . . . . .	Philadelphia, Pa . . . . .	Upon election of successor.
Howard Butcher . . . . .	Philadelphia, Pa . . . . .	Upon election of successor.
Charles W. Bayard . . . . .	Philadelphia, Pa . . . . .	Upon election of successor.
Charles J. Green . . . . .	Fredericksburg, Va . . . . .	Upon election of successor.
Geo. W. Richards . . . . .	Fredericksburg, Va . . . . .	Upon election of successor.

Total number of stockholders at date of last election—Thirteen.

Date of last meeting of stockholders for election of directors—May 1, 1906.

Give post-office address of general office—Fredericksburg, Va.

Give post-office address of operating office—Fredericksburg, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Geo. W. Richards; title, Vice-President and Treasurer; address, Fredericksburg, Va.

### OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	L. Harry Richards . . . . .	Fredericksburg, Va.
Vice-President . . . . .	Geo. W. Richards . . . . .	Fredericksburg, Va.
Treasurer . . . . .	Geo. W. Richards . . . . .	Fredericksburg, Va.
General Solicitor . . . . .	St. Geo. R. Fitzhugh . . . . .	Fredericksburg, Va.
Attorney or General Counsel . . . . .	Jno. G. Williams . . . . .	Orange, Va.
Auditor . . . . .	Geo. W. Richards . . . . .	Fredericksburg, Va.
General Manager . . . . .	W. H. Richards . . . . .	Fredericksburg, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Potomac, Fredericksburg and Piedmont Railroad . . . . .	Fredericksburg, Va.	Orange C. H., Va	37.60	.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	14,600	\$ 100 00	\$1,460,000 00	\$460,000 00		

The destruction of the original books precludes further details.

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGA- TION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash realized on Bonds	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage	Apr. 15, 1878	Apr. 15, 1906	\$ 58,000	\$ 58,000	\$ 58,000	...	6 per cent.	{ Apr'l 15 Oct. } { June } Dec. }	\$ 3,480	
Second mortgage	Jun. 10, 1878	Jun. 10, 1906	250,000	250,000	250,000	\$ 19,500	6 per cent.		16,500	
Total: Mortgage bonds	.....	.....	\$ 308,000	\$ 308,000	\$ 308,000	\$ 19,500	.....	.....	\$ 18,480	
Grand total	.....	.....	\$ 308,000	\$ 308,000	\$ 308,000	\$ 19,500	.....	.....	\$ 18,480	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds ..	\$ 308,000 00	\$ 308,000 00	\$ 18,480 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 5,603 62	Loans and bills payable . . . . .	\$ 8,504 25
Due from agents . . . . .	349 66	Audited vouchers and accounts . . . . .	237 11
Due from solvent companies and individuals . . . . .	2,122 02 420 52	Wages and salaries . . . . .	1,647 63
Total—Cash and current assets	\$ 8,495 82	Net traffic balances due to other companies . . . . .	167 74
Balance—Current liabilities . .	2,080 91	Total—Current liabilities . . .	\$ 10,556 73
Total . . . . .	\$ 10,556 73	Total . . . . .	\$ 10,556 73

Materials and supplies on hand, \$6,245.56.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . . .	\$ 460,000 00	\$ 460,000 00	. . . . .	37.60	\$ 12,234
Bonds . . . . .	308,000 00	308,000 00	. . . . .	37.60	8,191
Total . . . . .	\$ 768,000 00	\$ 768,000 00	. . . . .	37.60	\$ 20,425

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements		
		Charged to Construction or Equipment				
<i>Construction:</i>						
Engineering					\$ 21,060 23	\$ 21,060 23
Right of way and station grounds						
Real estate					542,653 48	542,653 48
Grading					7,553 09	7,553 09
Bridges, trestles and culverts						
Ties	\$ 1,541 10					
Ball	7,054 90					
Track fastenings	647 05					
Frogs and switches						
Ballast						
Track laying and surfacing	1,500 00				271,314 40	271,314 40
Fencing right of way						
Crossings, cattle guards and signs						
Station buildings and fixtures						
Shops, roundhouses and turntables						
Shop machinery and tools						
Water stations	634 00				4,374 06	4,374 06
Fuel stations						
Miscellaneous structures						
Legal expenses	1,123 19				109,500 00	109,500 00
Interest and discount						
General expenses						
Total construction	\$ 12,489 84				\$ 806,426 89	\$ 806,426 89

<i>Equipment.</i>					
Locomotives . . . . .	. . . . .	. . . . .	. . . . .	\$ 16,128 50	\$ 16,128 50
Passenger cars . . . . .	. . . . .	. . . . .	. . . . .	5,700 00	5,700 00
Baggage, express and postal cars . . . . .	. . . . .	. . . . .	. . . . .	9,639 06	9,639 06
Combination cars . . . . .	. . . . .	. . . . .	. . . . .		
Freight cars . . . . .	. . . . .	. . . . .	. . . . .		
Total equipment . . . . .	\$ 12,489 84	. . . . .	. . . . .	\$ 31,467 56	\$ 31,467 56
Total construction . . . . .		. . . . .	. . . . .	956,425 83	956,425 83
Grand total construction, equipment, etc. . . . .	\$ 12,489 84	. . . . .	. . . . .	\$ 967,893 38	\$ 967,893 38
Total cost construction, equipment, etc.—State of Virginia.	\$ 12,489 84	. . . . .	. . . . .	\$ 967,893 38	\$ 967,893 38
Cost of construction per mile of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 25,436 85	\$ 25,436 85
Cost of equipment per mile of line . . . . .	. . . . .	. . . . .	. . . . .	836 90	836 90
Total cost per mile of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 26,273 75	\$ 26,273 75
Total cost per mile of line Virginia . . . . .	. . . . .	. . . . .	. . . . .	\$ 26,273 75	\$ 26,273 75

QUESTION.

ANSWER.

Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? . . . . .

Yes.

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$	48,124 45	
Less operating expenses . . . . .		48,529 09	
Income from operation . . . . .	\$	4,594 78	
Total income . . . . .	\$		4,594 78
<i>Deductions from Income:</i>			
Interest on funded debt accrued . . . . .	\$	18,480 00	
Taxes . . . . .		1,879 64	
Total deductions from income . . . . .	\$		20,359 64
Deficit . . . . .	\$		15,764 78
Surplus on June 30, 1905 . . . . .	\$		196,269 42
Surplus on June 30, 1906 . . . . .	\$		180,504 64

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 8,120 16		
Less repayments—			
Tickets redeemed . . . . .		\$ 1 60	
Total deductions . . . . .		\$ 1 60	
Total passenger revenue . . . . .			\$ 8,118 65
Mail . . . . .	\$ 1,800 82		
Total passenger earnings . . . . .			\$ 9,919 47
<i>Freight:</i>			
Freight revenue . . . . .	\$ 38,227 49		
Less repayments—			
Other repayments . . . . .		\$ 22 61	
Total deductions . . . . .		\$ 22 61	
Total freight revenue . . . . .			\$ 38,204 98
Total freight earnings . . . . .			\$ 38,204 98
Total passenger and freight earnings . . . . .			\$ 48,124 45
Total gross earnings from operation—			
Entire line . . . . .			\$ 48,124 45

## OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 8,388 12
Renewals of rails . . . . .	7,701 96
Renewals of ties . . . . .	1,541 10
Repairs and renewals of bridges and culverts . . . . .	237 76
Repairs and renewals of buildings and fixtures . . . . .	299 62
Total . . . . .	\$ 18,168 56
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 491 89
Repairs and renewals of freight cars . . . . .	3,483 10
Repairs and renewals of shop machinery and tools . . . . .	213 24



OPERATING EXPENSES—CONTINUED

ITEM		Amount.
<i>Maintenance of Equipment—Continued.</i>		
Repairs and renewals of passenger cars	\$	430 67
Repairs and renewals of work cars		17 91
Total	\$	4,586 81
<i>Conducting Transportation:</i>		
Engine and roundhouse men	\$	2,179 05
Fuel for locomotives		8,928 01
Water supply for locomotives		681 10
Oil, tallow and waste for locomotives		328 33
Other supplies for locomotives		14 16
Train service		1,864 44
Train supplies and expenses		270 75
Switchmen, flagmen and watchmen		439 12
Station service		2,402 45
Loss and damage		55 00
Rents for tracks, yards and terminals		300 00
Rents of buildings and other property		200 00
Other expenses		1,059 93
Total	\$	13,122 64
<i>General Expenses</i>		
Salaries of general officers	\$	4,712 50
Salaries of clerks and attendants		600 00
General office expenses and supplies		739 52
Insurance		184 49
Law expenses		1,122 16
Stationery and printing (General Offices)		297 99
Total	\$	7,656 69
<i>Recapitulation of Expenses</i>		
Maintenance of way and structures	\$	18,163 55
Maintenance of equipment		4,586 81
Conducting transportation		13,122 64
General expenses		7,656 69
Grand total	\$	43,529 69
Percentage of expenses to earnings—Entire line		90.45
<i>Operating Expenses—State of Virginia</i>		
Maintenance of way and structures	\$	18,163 55
Maintenance of equipment		4,586 81
Conducting transportation		13,122 64
General expenses		7,656 69
Total	\$	43,529 69
Percentage of expenses to earnings—Virginia		90.45

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Wharf for lumber shipments	Fredericksburg, Va. . . .	Private owner . .	\$ 300 00	\$ 300 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 956,425 83	Cost of road . . . . .		\$ 956,425 83			
	31,467 55	Cost of equipment . . . . .		31,467 55			
	625 00	Lands owned . . . . .		625 00			
	15,954 24	Cash and current assets . . . . .		8,495 82			\$ 7,458 42
		Other assets:					
	9,542 08	Materials and supplies . . . . .		6,245 56			3,296 52
	\$ 1,014,014 70	Grand Total . . . . .		\$ 1,003,259 76			\$ 10,754 94
		LIABILITIES					
		Capital stock . . . . .		\$ 460,000 00			12,821 88
	320,821 88	Funded debt . . . . .		308,000 00			7,166 08
	17,722 81	Current liabilities		10,556 73			
	1,350 00	Accrued interest on funded debt not yet payable . . . . .		1,350 00			
	17,850 59	Accrued interest due and unpaid . . . . .		42,948 39		\$ 24,997 80	
	196,239 42	Profit and loss . . . . .		180,504 64			15,764 78
	\$ 1,014,014 70	Grand total . . . . .		\$ 1,003,259 76			\$ 10,754 94

## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

The judgments have been settled, and therefore cease to form a part of the funded debt of the company.

## CONTRACTS, AGREEMENTS, ETC.

Transportation United States mail.  
Orange Telephone Company give free and prior right of use: receive free transportation, contract subject to ninety days' notice to cancel.  
Unlimited transportation under public laws of Virginia.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equip-ments Mortgaged.
	From—	To—	Miles		
First mortgage . . . . .	Fredericksburg . .	Orange . . . . .	37.60	\$1,543	All
Second mortgage . . . . .	Fredericksburg . .	Orange . . . . .	37.60	5,654	All

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	3	782	\$ 4,775 00	\$ 6 10
General office clerks . . . . .	1	313	600 00	1 91
Station agents . . . . .	4	1,252	1,380 00	1 10
Other station men . . . . .	1	311	109 65	1 31
Enginemen . . . . .	3	926	2,431 50	2 63
Firemen . . . . .	3	649	770 01	1 18
Conductors . . . . .	3	400	894 75	1 02
Other trainmen . . . . .	6	509	707 80	1 18
Machinists . . . . .	2	455	707 25	1 56
Carpenters . . . . .	2	612	966 35	1 58
Other shopmen . . . . .	2	227	249 87	1 10
Section foremen . . . . .	2	628	980 00	1 58
Other trackmen . . . . .	29	6,246	6,858 17	1 10
Switch tenders, crossing tenders and watchmen . . . . .	1	365	438 00	1 20
All other employees and laborers . . . . .	11	1,201	1,405 54	1 24
Total including "General Officers" Virginia . . . . .	73	15,120	\$ 23,789 46	\$ 1 57
Less "General Officers" . . . . .	3	782	4,775 00	6 10
Total (excluding "General Officers" Virginia) . . . . .	70	14,338	\$ 19,014 46	\$ 1 33
<i>Distribution of above</i>				
General administration . . . . .	3	782	\$ 4,775 00	\$ 6 10
Maintenance of way and structures . . . . .	48	8,400	9,937 18	1 17
Maintenance of equipment . . . . .	5	988	1,440 31	1 46
Conducting transportation . . . . .	22	4,881	7,646 97	1 56
Total (including "General Officers")—Virginia . . . . .	73	15,120	\$ 23,789 46	\$ 1 57
Less "General Officers" . . . . .	3	782	4,775 00	6 10
Total (excluding "General Officers")—Virginia . . . . .	70	14,338	\$ 19,014 46	\$ 1 33
Total (including "General Officers")—Entire line . . . . .	73	15,120	\$ 23,789 46	\$ 1 57

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	14,120	
Number of passengers carried one mile . . . . .	231,085	
Number of passengers carried one mile per mile of road . . . . .	6,146	
Average distance carried, miles . . . . .	16.36	
Total passenger revenue . . . . .		\$ 8,118 65
Average amount received from each passenger . . . . .		57.498
Average receipts per passenger per mile . . . . .		03.513
Total passenger earnings . . . . .		9,919 47
Passenger earnings per mile of road . . . . .		263 81
Passenger earnings per train mile . . . . .		38.970
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	49,281	
Number of tons carried one mile . . . . .	964,987	
Number of tons carried one mile per mile of road . . . . .	25,664	
Average distance haul of one ton, miles . . . . .	19.58	
Total freight revenue . . . . .		38,204 98
Average amount received for each ton of freight . . . . .		77.525
Average receipts per ton per mile . . . . .		03.959
Total freight earnings . . . . .		38,204 98
Freight earnings per mile of road . . . . .		1,016 09
Freight earnings per train mile . . . . .		1 14.440
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		48,124 45
Gross earnings from operation per mile of road . . . . .		1,279 90
Gross earnings from operation per train mile . . . . .		1 42.388
Operating expenses . . . . .		43,529 69
Operating expenses per mile of road . . . . .		1,157 70
Operating expenses per train mile . . . . .		1 28.794
Income from operation . . . . .		4,594 76
Income from operation per mile of road . . . . .		122 20
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	25,454	
Average number of passenger cars per train mile . . . . .	1	
Average number of passengers per train mile . . . . .	9	
Mileage of loaded freight cars—East . . . . .	98,709	
Mileage of loaded freight cars—West . . . . .	23,244	
Mileage of empty freight cars—East . . . . .	8,190	
Mileage of empty freight cars—West . . . . .	84,610	
Average number of freight cars per train mile . . . . .	6.43	
Average number of loaded cars per train mile . . . . .	3.65	
Average number of empty cars per train mile . . . . .	2.78	
Average number of tons of freight per train mile . . . . .	28.90	
Average number of tons of freight per loaded car mile . . . . .	7.92	
Average mileage operated during year . . . . .	37.60	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		414
Mileage of revenue mixed trains . . . . .		25,040
Mileage of revenue freight trains . . . . .		8,344
Total revenue train mileage . . . . .		33,798
Mileage of non-revenue trains . . . . .		2,117

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TCNNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	329	23	352	.71
Flour . . . . .	208	116	324	.66
Other mill products . . . . .	338	320	656	1.33
Hay . . . . .	143	166	309	.63
Tobacco . . . . .	12	13	25	.05
Fruit and vegetables . . . . .	45	9	54	.11
<i>Products of Animals:</i>				
Live stock . . . . .	55	1	56	.11
Dressed meats . . . . .	64	15	79	.16
Other packing house products . . . . .	11	5	16	.03
Poultry, game and fish . . . . .	162	18	180	.36
Wool . . . . .	2		2	
Hides and leather . . . . .	5		5	.01
Butter . . . . .	1		1	
Eggs . . . . .	128		128	.25
<i>Products of Mines:</i>				
Anthracite coal . . . . .	11		11	.03
<i>Products of Forests:</i>				
Lumber . . . . .	21,438	353	21,789	44.22
Sumac and its products . . . . .	70	34	104	.21
Wood, bark, etc . . . . .	21,309		21,309	43.24
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	128	21	149	.30
Sugar . . . . .	100	20	120	.24
Iron, pig and bloom . . . . .		56	56	.11
Other castings and machinery . . . . .	78	24	102	.21
Bar and sheet metal . . . . .	1	2	3	.01
Cement, brick and lime . . . . .	113	73	186	.38
Agricultural implements . . . . .	21	1	22	.05
Wagons, carriages, tools, etc . . . . .	10	58	68	.14
Wines, liquors and beers . . . . .	7	5	12	.03
Household goods and furniture . . . . .	63	43	106	.21
Fertilizer . . . . .	238	1,665	1,903	3.86
Ice . . . . .	145		145	.30
Merchandise . . . . .	142	79	221	.45
Miscellaneous: Other commodities not mentioned above . . . . .	450	340	790	1.60
Total tonnage—Entire line . . . . .	45,821	3,460	49,281	100.00

## DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased.</i>					
Passenger . . . . .		2	2	Westinghouse	2
Total locomotives in service . . . . .		2	2		2
<i>Cars—Owned and leased;</i>					
<i>In passenger service—</i>					
First-class cars . . . . .		1	1	Westinghouse	1
Combination cars . . . . .		2	2	"	2
Total . . . . .		3	3	Westinghouse	3
<i>In freight service—</i>					
Box cars . . . . .		10	10	Westinghouse	10
Flat cars . . . . .	4	38	38	"	38
Total . . . . .	4	48	48		48
Total cars owned . . . . .		49	49		49

## MILEAGE

## A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . . .	37.00				37.00		25.00	12.00
Miles of yard track and sidings . . . . .	2.00				2.00		2.00	
Total mileage oper- ated (all tracks) . . . . .	39.00				39.00		27.00	12.00

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	37.00				37.00		25.00	12.00

MILEAGE—CONTINUED.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	37.60	. . . . .	37.60	. . . . .	25.60	12.00

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	37.60	. . . . .	37.60	. . . . .	25.60	12.00
Miles of yard track and sidings . . . . .	2.00	. . . . .	2.00	. . . . .	2.00	
Total mileage operated . . . . .	39.60	. . . . .	39.60	. . . . .	27.60	12.00

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	37.60	. . . . .	. . . . .	. . . . .	37.60	. . . . .	25.60	12.00

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	37.60	. . . . .	37.60	. . . . .	25.60	12.00

## RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND	Number	Average Price at Distributing Point. Cents.
Oak . . . . .	4,089	14.44
Pine . . . . .	6,810	
Total . . . . .	10,879	14.44

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .	}	1,173.25	....	....	1,173.25	35,915	65.33
Freight . . . . .							
Total . . . . .		1,173.25	....	....	1,173.25	35,915	65.33
Average cost at distributing point . . . . .		\$ 2.70					

## ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year— Trainmen, 15; switch tenders, crossing tenders and watchmen, 1; stationmen, 5; shopmen, 6; trackmen, 31; other employees 1—Total, 63.



CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line	Length of Straight Line	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Miles	Feet	Sum of Descents
Fredericksburg . . . . .	Orange . . . . .	37.60	22	8.50	29.10	8.00	36	972	18.52	24	507	11.08

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Combination . . . . .	3	78	..	22	..	32			
Trestles . . . . .	6	965		47	..	384			
Overhead highway crossings:									
Bridges . . . . .	2							146	

Gauge of track—Three feet ; 37.60 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value-tion Based on Earn-ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn-ings, Revenue, or Dividends	On Trains, or Some Physical Quality of Property Operated, or on Privilege				
Virginia . . . . .	\$ 1,194 41	. . . . .	\$ 25 00	\$ 600 13	. . . . .	. . . . .	. . . . .	\$ 1,879 54	

Potomac Railroad Company.

HISTORY.

Name of common carrier making this report—Potomac Railroad Company.  
Date of organization—February 9, 1871.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia, charter dated February 21, 1867 ; amended April 26, 1867.

What carrier operates the road of this company—Washington-Southern Railway Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-office address.</i>	<i>Date of expiration of term.</i>
Samuel Spencer . . . . .	New York, N. Y. . . . .	} November, 1906, or until their successors qualify.
George W. Stevens . . . . .	Richmond, Va. . . . .	
James M. Barr . . . . .	Portsmouth, Va. . . . .	
Samuel Rea . . . . .	Philadelphia, Pa. . . . .	
J. Taylor Ellyson . . . . .	Richmond, Va. . . . .	
Henry Walters . . . . .	New York, N. Y. . . . .	
Wm. J. Leake . . . . .	Richmond, Va. . . . .	

Total number of stockholders at date of last election—One.  
Date of last meeting of stockholders for election of directors—November 20, 1905.  
Give post-office address of general office—Richmond, Va.  
Give post-office address of operating office—Richmond, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. D. Duke ; title, Secretary ; address, Richmond, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Wm. J. Leake . . . . .	Richmond, Va.
Secretary and Treasurer . . . . .	W. D. Duke . . . . .	Richmond, Va.

## PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Potomac Railroad	Northern terminus R. F. & P. R. R.	Southern terminus Wash. Sou. Ry.	Washington Southern Railway Company		1.10

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

On March 9, 1904, the lease of the Potomac Railroad was transferred from the R. F. & P. R. R. Co. to the Wash. Sou. Ry. Co. upon the terms named in the contract of May 17, 1877, under which the lessee is to pay to the lessor for the use of its road, interest on the debt of the Potomac R. R. and keep its property in good order.

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common	20,000	\$ 100.00	\$ 2,000,000	\$101,000.00		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for cash—common			1,010	\$ 200,000		

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Bonds due Washing- ton-Southern R'y Co.	May 17, 1877.	May 17, 1905, or there- after on six mos. notice	\$ 121,712 06	\$ 121,712 06	\$ 121,712 06	\$ 121,712 06	6 per ct..	May 17, } yearly.	\$ 7,302 72	\$ 7,302 72

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 121,712 06	\$ 121,712 06	\$ 7,302 72	\$ 7,302 72

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 101,000 00	\$ 101,000 00	. . . . .	1.10	\$ 91,818 00
Bonds . . . . .	121,712 05	121,712 05	. . . . .	1.10	110,647 00
Total . . . . .	\$ 222,712 05	\$ 222,712 05	. . . . .	1.10	\$202,465 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Potomac Railroad Com- pany . . . . .	\$ 101,000 00	\$ 121,712 05	\$ 222,712 05	1.10	\$ 202,465

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	Total Cost to June 30, 1905.	Total Cost to June 30, 1906.	Cost per mile.
Built by contract—Total construction	\$ 123,732 05	\$ 123,732 05	\$ 112,483 68

QUESTION.	ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .	Yes.

INCOME ACCOUNT.

<i>Income from lease of road :</i>	
Total income . . . . .	\$ 7,597 84
<i>Deductions from income :</i>	
Interest on funded debt accrued . . . . .	\$ 7,302 72
Taxes . . . . .	295 12
Total deductions from income . . . . .	\$ 7,597 84

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
	\$ 123,732 05	Cost of road . . . . .	. . . . .	\$ 123,732 05		
		Other assets:				
	98,980 00	Unpaid installment on stock . . . . .	. . . . .	98,980 00		
	\$ 222,712 05	Grand total . . . . .	. . . . .	\$ 222,712 05		
		LIABILITIES.				
	\$ 101,000 00	Capital stock . . . . .	. . . . .	\$ 101,000 00		
	121,712 05	Funded debt . . . . .	. . . . .	121,712 05		
	\$ 222,712 05	Grand total . . . . .	. . . . .	\$ 222,712 05		

CONTRACTS, AGREEMENTS, ETC.

For specifications of contract with Washington Southern Railway Company (see Property Leased); no other contract exists.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of line.
	From—	To—	Miles.	
Mortgage . . . . .	Terminus . . . . .	Terminus . . . . .	1.10	\$ 110,647

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

General Officers, 2; Number of days worked, 600.

MILEAGE—STATE OF VIRGINIA.

C. *Mileage of Line Owned by States and Territories (Single Track) .*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	1.10	. . . . .	1.10	. . . . .	. . . . .	1.10

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.

KIND	Number	Average Price at Distributing Point. Cents
Oak . . . . .	150	46.28



CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT						PROFILE								
FROM—	TO—	MILES	Number of Curves	Length of Curved Line		Length of Straight Line		Length of Level Line	ASCENDING GRADES			DESCENDING GRADES				
				Miles	Miles	Miles	Miles		Number	Sum of Ascents	Feet	Miles	Number	Sum of Descents	Feet	Miles
Northern terminus of the R. F. & P. R. R	Southern terminus of Wash.-Sou. R. y . . .	1.10	2	28	82	.	.	.	1	15		82	1	8		28

EXPLANATORY REMARKS.

The telegraph line along this company's road is included in the Washington-Southern Railway report.

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles . . . . .	1	54		54		54			

Gauge of track—Four feet, nine inches; 1.10 miles.

**TAXES AND ASSESSMENTS OF ALL KINDS.**  
**A. For Reporting Company's Owned and Proprietary Lines.**

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL		286 12
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege						
Virginia . . . . .	\$ 58 80	.	\$ 26 00	\$ 211 82	.	.	.	.	\$		

Richmond, Fredericksburg and Potomac Railroad Company.

HISTORY.

Name of common carrier making this report—Richmond, Fredericksburg and Potomac Railroad Company.

Date of organization—June 20, 1834.

Under laws of what Government, State, or Territory organized. If more than one, name all; give reference to each statute and all amendments thereof—Original charter granted by the State of Virginia February 25, 1834, and amendments as below.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.

March 13, 1834.	February 1, 1845.
January 23, 1835.	February 13, 1856.
March 23, 1836.	February 14, 1861.
February 15, 1838.	December 13, 1865.
March 17, 1843.	March 19, 1873.
February 19, 1845.	December 19, 1879.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
George W. Stevens . . . . .	Richmond, Va . . . . .	November, 1906
J. Taylor Ellyson . . . . .	Richmond, Va . . . . .	November, 1906
Samuel Spencer . . . . .	New York, N. Y . . . . .	November, 1906
Henry Walters . . . . .	New York, N. Y . . . . .	November, 1906
James M. Barr . . . . .	Portsmouth, Va . . . . .	November, 1906

EXPLANATORY REMARKS.

At a meeting of the Board of Directors held June 5, 1906, the resignation of James M. Barr, Director, was accepted and Alfred Walter of New York elected to fill the vacancy.

Total number of stockholders at date of last election—149.  
Date of last meeting of stockholders for election of directors—November 20, 1905.  
Give post-office address of general office—Richmond, Va.  
Give post-office address of operating office—Richmond, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name. W. D. Duke; title, Secretary; address, Richmond, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Wm. J. Leake . . . . .	Richmond, Va.
Secretary-Treasurer . . . . .	W. D. Duke . . . . .	Richmond, Va.
Attorney or General Counsel . . . . .	Wm. J. Leake . . . . .	Richmond, Va.
Auditor . . . . .	J. E. Cox . . . . .	Richmond, Va.
Chief Engineer . . . . .	C. W. Haines . . . . .	Richmond, Va.
General Superintendent . . . . .	C. W. Culp . . . . .	Richmond, Va.
Traffic Manager . . . . .	W. P. Taylor . . . . .	Richmond, Va.

## PROPERTY OPERATED.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To—		
Richmond, Fredericksburg and Potomac R. R.	E. Va. Richmond	Quantico, E. Va., Richmond	78.65	
Connection R. R.	Bird St., Richmond	E. Va., Richmond	1.21	
James River Branch	Acra . . . . .	James River	3.34	
Total . . . . .			83.20	

## EXPLANATORY REMARKS.

Four and five-tenth miles of the James River branch belongs to the Atlantic Coast Line Railroad Company, but by informal agreement between the two companies is operated by the Richmond, Fredericksburg and Potomac Railroad Company. This mileage is not reported under property operated because its earnings and expenses are not included in our income account.

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION

Controlled by Richmond Washington Company through stock ownership, effective November 1, 1901.

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock Corporation	21,601	\$ 100.00	\$ 2,160,100	\$ 2,131,600	per cent.	\$ 118,521
Preferred	5,000	100.00	500,000	488,000	per cent.	18,500
Dividend obligations	10,000	100.00	1,000,000	1,000,000	per cent.	8,480
Total . . . . .	36,601	\$ 1,000.00	\$ 3,660,100	\$ 3,619,600		\$ 145,501

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Total Realized on Property Issued During Year	Total Number of Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Cash			13,100	\$ 1,310,000	
Preferred			5,000	500,000	
Issued for dividend obligations			1,700		Issued as dividend on stock
Total			19,800	\$ 1,810,000	

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Coupons—Gold . . . .	1880	1940	\$ 500,000 00	\$ 500,000 00	\$ 500,000 00	\$ 500,000 00	4 1/2	A. & O.	\$ 22,500 00	\$ 22,500 00
Registered—Gold . . .	1903	1943	4,000,000 00	2,300,000 00	2,300,000 00	2,162,500 00	3 1/2	A. & O.	80,500 00	80,500 00
Total:										
Mortgage bonds . . .			\$ 4,500,000 00	\$ 2,800,000 00	\$ 2,800,000 00	\$ 2,662,500 00			\$ 103,000 00	\$ 103,135 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 2,800,000 ■	\$ 2,800,000 ■	\$ 103,000 00	\$ 103,135 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 320,262 07	Audited vouchers and accounts	\$ 279,856 30
Due from agents . . . . .	64,338 40	Wages and salaries . . . . .	113,897 78
Due from solvent companies and individuals . . . . .	50,397 02	Dividends not called for . . . . .	107,500 50
Net traffic balances due from other companies . . . . .	243,670 23	Matured interest coupons unpaid (including coupons due July 1) . . . . .	112 50
Total—Cash and current assets . . . . .	\$ 678,667 72	Miscellaneous . . . . .	384,783 85
Balance—Current liabilities	207,583 21	Total—Current liabilities	\$ 886,250 93
Total . . . . .	\$ 886,250 93	Total . . . . .	\$ 886,250 93

Materials and supplies on hand, \$226,668.61.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 2,889,300 00	All . . . . .	. . . . .	81.99	\$ 35,240
Bonds . . . . .	2,800,000 00	All . . . . .	. . . . .	81.99	34,150
Total . . . . .	\$ 5,689,300 00	. . . . .	. . . . .	81.99	\$ 69,390

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
R., F. & P. R. R . . . . .	\$ 2,889,300 00	\$ 2,800,000 00	\$ 5,689,300 00	81.99	\$ 69,390
R., F. & P., and R. & P. R. R. Connection Co. . . . .	140,000 00	. . . . .	140,000 00	1.21	115,702
Total . . . . .	\$ 3,029,300 00	\$ 2,800,000 00	\$ 5,829,300 00	83.20	\$ 185,092

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Ex penses	Not Included in Operating Ex penses		Total Cost to June 30, 1906		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Engineering . . . . .	.	.	\$ 7,121 97	\$	132,329 06	\$ 130,451 03
Right of way and station grounds . . . . .	.	.	60,019 48		214,308 86	264,328 33
Real estate . . . . .	.	.	.		396,724 90	396,724 90
Grading . . . . .	.	.	20,933 18		1,352,012 10	1,372,945 28
Bridges, trestles and culverts . . . . .	\$ 7,873 01	.	32,650 82		910,111 12	942,761 94
Ties . . . . .	14,966 19	.	5,355 68		316,970 19	322,225 67
Rails . . . . .	Cr.	.	10,516 91		1,455,804 68	1,472,621 59
Track fastenings . . . . .	.	.	.		37,427 24	45,904 13
Frogs and switches . . . . .	.	.	8,476 89		130,890 21	141,764 18
Ballast . . . . .	.	.	11,983 97		242,939 68	252,381 77
Track laying and surfacing . . . . .	.	\$ 1,310 25	9,442 08		1,408 30	1,634 30
Fencing right of way . . . . .	1,758 27	.	228 50		3,553 78	3,553 78
(Fencings, cattle guards and signs . . . . .	.	.	.		1,410 30	1,410 30
Interlocking or signal apparatus . . . . .	.	.	.		161,748 44	161,748 44
Station buildings and fixtures . . . . .	24,063 91	21,684 89	.		79,878 68	79,878 68
Shops, roundhouses and turntables . . . . .	.	86,943 24	.		47,932 07	48,069 73
Shop machinery and tools . . . . .	23,908 07	.	167 66		11,295 03	11,295 03
Water stations . . . . .	.	.	.		11,769 70	11,769 70
Docks and wharves . . . . .	.	.	.		18,163 61	21,954 12
Miscellaneous structures . . . . .	.	.	2,790 51		13,326 09	2,332 49
Legal expenses . . . . .	2,449 00	.	Cr.		254,471 53	254,471 53
Interest and discount . . . . .	.	.	.		54,307 52	54,052 36
General expenses . . . . .	.	.	244 83			
Total construction . . . . .	\$ 70,308 33	\$ 109,943 38	\$ 154,536 89	\$	\$ 5,849,773 08	\$ 6,004,309 97

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906	
		(Charged to Income Account as Permanent Improvements)	(Charged to Construction or Equipment)		
<i>Equipment:</i>					
Locomotives . . . . .		\$ 9,036 43		\$ 396,581 91	\$ 396,581 91
Passenger cars . . . . .		25,643 62		81,071 83	81,071 83
Baggage, express and postal cars . . . . .				20,056 73	20,056 73
Combination cars . . . . .				19,500 21	19,500 21
Freight cars . . . . .		5,462 09		107,530 73	107,530 73
Other cars of all classes . . . . .		8,631 90		9,213 62	9,213 62
Investment in sleeping cars . . . . .				24,112 87	24,112 87
Total equipment . . . . .	\$ 70,398 33	\$ 48,773 94	\$ 154,536 89	\$ 658,067 80	\$ 658,067 80
Total construction . . . . .		108,943 36		6,849,773 08	8,004,309 97
Grand total construction, equipment, etc . . . . .	\$ 70,398 33	\$ 158,717 32	\$ 154,536 89	\$ 6,507,840 88	\$ 6,662,877 77
Total cost construction, equipment, etc.—State of Virginia . . . . .	\$ 70,398 33	\$ 158,717 32	\$ 154,536 89	\$ 6,507,840 88	\$ 6,662,877 77
Cost of construction per mile of line . . . . .				71,280 48	73,232 22
Cost of equipment per mile of line . . . . .				8,016 42	8,026 50
Total cost per mile of line . . . . .				79,276 90	81,258 42
Total cost per mile of line—Virginia . . . . .				79,276 90	81,258 42
QUESTION.					ANSWER.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?					Yes.



INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 1,764,856 47	
Less operating expenses . . . . .	1,128,296 55	
Income from operation . . . . .		\$ 636,559 92
Miscellaneous income . . . . .	\$ 3,015 61	
Income from other sources . . . . .		\$ 3,015 61
Total income . . . . .		\$ 639,575 53
<i>Deductions from income;</i>		
Interest on funded debt accrued . . . . .	\$ 103,000 00	
Taxes . . . . .	903 55	
Permanent improvements . . . . .	158,717 32	
Other deductions, deficit in operating Connection R. R . . . .	14,361 83	
Total deductions from income . . . . .		\$ 276,982 70
Net income . . . . .		\$ 362,592 83
Dividends, 9 per cent., common stock . . . . .	\$ 118,521 00	
Dividends, 9 per cent., preferred stock . . . . .	45,036 00	
Other payments from net income, dividend obligations—9 per cent . . . . .	96,480 00	
Total . . . . .		\$ 260,037 00
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 102,555 83
Surplus on June 30, 1905 . . . . .		768,329 88
		\$ 870,885 71
Additions for year . . . . .		9,923 20
		\$ 880,808 91
Deduct amount credited to "Special Contingent Fund" . . . .		20,000 00
Surplus on June 30, 1906 . . . . .		\$ 860,808 91

EXPLANATORY REMARKS.

"Other Deductions" is this company's proportion of the deficit in the expense of operating the Connection Railroad in Richmond during the year, viz: \$14,361.83.  
 "Additions for Year" consists of adjustment of supply account.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 580,994 97		
Tickets redeemed . . . . .		\$ 2,500 00	
Total deductions . . . . .		\$ 2,500 00	
Total passenger revenue . . . . .			\$ 578,494 97
Mail . . . . .			63,083 33
Express . . . . .			83,909 02
Extra baggage and storage . . . . .			7,328 63
Other items . . . . .			6,028 21
Total passenger earnings . . . . .			\$ 738,844 16
<i>Freight:</i>			
Freight revenue . . . . .	\$ 1,041,287 91		
Overcharge to shippers . . . . .		\$ 15,275 60	
Total deductions . . . . .		\$ 15,275 60	
Total freight revenue . . . . .			\$ 1,026,012 31
Total passenger and freight earnings . . . . .			\$ 1,764,856 47
Total gross earnings from operation—Virginia . . . . .			\$ 1,764,856 47
Total gross earnings from operation—Entire line . . . . .			\$ 1,764,856 47

MISCELLANEOUS INCOME.

ITEM	Gross income	Expenses	Net Miscellaneous Income
Interest on bank deposits . . . . .			90
Rents of real estate . . . . .			\$ 3,014 71
Total . . . . .			\$ 3,015 61

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 123,414 48
Renewals of rails . . . . .	Cr. 4,653 12
Renewals of ties . . . . .	14,996 19
Repairs and renewals of bridges and culverts . . . . .	7,873 01
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	1,758 27
Repairs and renewals of buildings and fixtures . . . . .	24,066 91
Repairs and renewals of telegraph . . . . .	794 57
Stationery and printing . . . . .	60 50
Other expenses . . . . .	6 00
Total . . . . .	\$ 168,226 81
<i>Maintenance of Equipment:</i>	
Superintendence . . . . .	\$ 11,239 25
Repairs and renewals of locomotives . . . . .	82,325 53
Repairs and renewals of passenger cars . . . . .	28,280 65
Repairs and renewals of freight cars . . . . .	39,216 76
Repairs and renewals of work cars . . . . .	1,697 54
Repairs and renewals of shop machinery and tools . . . . .	23,908 07
Stationery and printing . . . . .	287 86
Other expenses . . . . .	1,928 71
Total . . . . .	\$ 188,884 37
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 19,701 97
Engine and roundhouse men . . . . .	190,498 42
Fuel for locomotives . . . . .	146,282 81
Water supply for locomotives . . . . .	8,107 60
Oil, tallow and waste for locomotives . . . . .	7,409 26
Other supplies for locomotives . . . . .	1,442 42
Train service . . . . .	101,880 60
Train supplies and expenses . . . . .	26,554 40
Switchmen, flagmen and watchmen . . . . .	33,064 87
Telegraph expenses . . . . .	36,196 42
Station service . . . . .	81,472 62
Station supplies . . . . .	8,666 07
Car per diem and mileage—Balance . . . . .	73,802 60
Loss and damage . . . . .	17,104 35
Injuries to persons . . . . .	6,163 48
Clearing wrecks . . . . .	314 96
Advertising . . . . .	3,071 28
Outside agencies . . . . .	2,846 45
Commissions . . . . .	2,709 08
Rents for tracks, yards and terminals . . . . .	4,166 36
Rents of buildings and other property . . . . .	397 52
Stationery and printing . . . . .	12,172 86
Other expenses . . . . .	543 53
Total . . . . .	\$ 724,569 93

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 16,610 48
Salaries of clerks and attendants . . . . .	17,252 74
General office expenses and supplies . . . . .	1,178 64
Insurance . . . . .	4,149 74
Law expenses . . . . .	2,449 00
Stationery and printing (general offices) . . . . .	659 92
Other expenses . . . . .	4,314 92
Total . . . . .	\$ 46,615 44
<i>Recapitulation of expenses:</i>	
Maintenance of way and structures . . . . .	\$ 168,226 81
Maintenance of equipment . . . . .	188,884 37
Conducting transportation . . . . .	724,569 93
General expenses . . . . .	46,615 44
Grand total . . . . .	\$ 1,128,296 55
Percentage of expenses to earnings—Entire line . . . . .	63.93
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 168,226 81
Maintenance of equipment . . . . .	188,884 37
Conducting transportation . . . . .	724,569 93
General expenses . . . . .	46,615 44
Total . . . . .	\$ 1,128,296 55
Percentage of expenses to earnings—Virginia . . . . .	63.93

RENTALS PAID.

Richmond, Fredericksburg and Potomac Railroad Company allows under contract to Connection Company as rent one-half of through freight and express and twenty-five (25) cents a passenger on traffic passing over Connection Railroad.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 6,849,773 06	Cost of road . . . . .			\$ 6,004,309 97	\$ 154,538 89	
	658,067 80	Cost of equipment . . . . .			658,067 80		
	78,154 29	Other permanent investments . . . . .					\$ 78,154 29
	625,572 08	Cash and current assets . . . . .			678,667 72	163,294 64	
		Other Assets:					
	222,179 94	Materials and supplies . . . . .			238,688 61	4,488 67	
	\$ 7,333,548 19	Grand total . . . . .			\$ 7,567,714 10	\$ 234,165 91	
		LIABILITIES					
	\$ 2,899,303 00	Capital stock . . . . .			\$ 2,899,300 00		
	2,800,000 00	Funded debt . . . . .			2,800,000 00		
	764,940 46	Current liabilities . . . . .			895,250 93	\$ 131,310 48	
	25,750 00	Accrued interest on funded debt not yet payable . . . . .			25,750 00		
	85,237 86	Special contingent fund . . . . .			106,604 26	10,376 40	
	768,829 88	Profit and loss . . . . .			890,808 91	92,479 03	
	\$ 7,333,548 19	Grand total . . . . .			\$ 7,567,714 10	\$ 234,165 91	

NOTE.—The cost of road, \$6,004,309.97 shown above, includes \$2,791,019.22, the cost of double-tracking the road to the 30th of June, 1906.

IMPORTANT CHANGES DURING YEAR—STATE OF VIRGINIA.

14.100 miles decrease on account of line straightened.  
On June 30, 1905, the total length of double-track in operation was 76 miles.  
On June 30, 1906, the total length of double-track in operation was 77.65 miles, an increase of 1.65 miles.

CONTRACTS, AGREEMENTS, ETC.

Contract with Adams Express Co. for carrying express matter on passenger trains and the earnings therefrom one-half to each.  
No mail contract. Railroad company receives pay according to weight of mail matter carried.  
Contract between this company and the railroads composing the lines south of Richmond via Atlantic Coast Line to Tampa, Fla., on the one hand, and the Pullman Company on the other, under which the said railroad companies own a three-quarter interest in the sleeping cars used over the line.  
Contract with Seaboard Air Line Railway Company for carrying its trains over the Richmond, Fredericksburg and Potomac Railroad. Under it this road, Richmond, Fredericksburg and Potomac Railroad Company receives all revenues on its own road and pays all expenses incident to the running of Seaboard Air Line trains, including mileage of cars.  
Contract with Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company, under which that company receives certain rates for rent of that road (1.21 miles), and this company operates that road jointly with the Atlantic Coast Line Railroad, guaranteeing 8 per cent. on Connection Company's stock.  
Contract with Western Union Telegraph Company, under which this company's messages are transmitted free in return for hauling material, etc., free, and other privileges.  
Contracts for local services with Southern Bell Telephone and Telegraph Company.  
Contract with Union News Company granting privileges to that company on trains and at stations.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	What Equipment mortgaged
	From—	To—	Miles		
Mortgage bonds . .	Whole line and branches . .		81.99	34,150	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	6	1,302	\$ 18,217 50	\$ 13 99
Other officers . . . . .	3	852	4,635 00	5 44
General office clerks . . . . .	46	12,283	31,399 14	2 56
Station agents . . . . .	19	5,947	13,218 00	2 22
Other station men . . . . .	160	46,471	63,666 26	1 37
Enginemen . . . . .	55	10,186	66,886 54	6 57
Firemen . . . . .	57	10,371	36,478 90	3 52
Conductors . . . . .	38	10,193	43,265 34	4 24
Other trainmen . . . . .	173	28,927	60,803 66	2 10
Machinists . . . . .	30	8,790	24,719 09	2 81
Carpenters . . . . .	40	10,031	26,133 48	2 61
Other shopmen . . . . .	165	52,555	96,434 65	1 83
Section foremen . . . . .	16	4,806	9,328 75	1 94
Other trackmen . . . . .	426	78,567	86,411 40	1 10
Switch tenders, crossing tenders and watchmen . . . . .	92	21,145	32,986 30	1 56
Telegraph operators and dispatchers .	60	17,959	34,662 17	1 93
All other employees and laborers . . .	216	50,044	59,185 52	1 18
Total (including "General Officers")— Virginia . . . . .	1,602	370,429	\$ 708,431 70	\$ 1 91
Less "General Officers" . . . . .	6	1,302	18,217 50	13 99
Total (excluding "General Officers")— Virginia . . . . .	1,596	369,127	\$ 690,214 20	\$ 1 87
<i>Distribution of above:</i>				
General administration . . . . .	34	9,788	\$ 37,080 53	\$ 3 79
Maintenance of way and structures . .	523	85,728	123,478 35	1 44
Maintenance of equipment . . . . .	205	58,953	129,098 97	2 19
Conducting transportation . . . . .	840	215,960	418,773 85	1 94
Total (including "General Officers")— Virginia . . . . .	1,602	370,429	\$ 708,431 70	\$ 1 91
Less "General Officers" . . . . .	6	1,302	18,217 50	13 99
Total (excluding "General Officers") — Virginia . . . . .	1,596	369,127	\$ 690,214 20	\$ 1 87
Total (including "General Officers")— Entire line . . . . .	1,602	370,429	\$ 708,431 70	\$ 1 91

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	FIRMS	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger . . . . .		39	39	Westinghouse	39
Freight . . . . .		5	5	"	5
Switching . . . . .	1	5	5	"	5
Total locomotives in service	1	49	49	Westinghouse	49
Total locomotives owned .		49	49	Westinghouse	49
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars . . . . .		11	11	Westinghouse	11
Second-class cars . . . . .	2	12	12	"	12
Combination cars . . . . .		1	1	"	1
Other cars in passenger service	4	13	13	"	13
Total . . . . .	6	37	37	Westinghouse	37
<i>In freight service—</i>					
Box cars . . . . .		41	41	Westinghouse	41
Flat cars . . . . .		47	47	"	47
Stock cars . . . . .		24	24	"	24
Total . . . . .		112	112	Westinghouse	112
<i>In company's service:</i>					
Officers' and pay cars . . . . .		1	1	Westinghouse	1
Gravel cars . . . . .		31	31	"	31
Derrick cars . . . . .		2	2	"	2
Caboose cars . . . . .		42	42	"	42
Other road cars . . . . .		41	41	"	41
Total . . . . .		117	117	Westinghouse	117
Total cars in service . . . . .		266	266	Westinghouse	266
Total cars owned . . . . .		266	266	Westinghouse	266

## MILEAGE—STATE OF VIRGINIA.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Contract, Etc.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	78.65	3.34	1.21	4.50	87.70			87.70
Miles of second track .	77.65				77.65	1.65		77.65
Miles of yard track and sidings . . . . .	41.88	1.73		74	44.83	5.66		44.83
Total . . . . .	198.16	5.07	1.21	5.24	209.68	7.31		209.68



MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Contract, Etc.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	78.65	3.34	1.21	4.50	87.70	. . . . .	. . . . .	87.70

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	78.65	3.34	81.99	. . . . .	. . . . .	81.99

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	1,574	85.00	29.00	Oak . . . . .	32,048	40.85

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .	. . . . .	22,156.53	. . . . .	. . . . .	22,156.53	468,602	94.56
Freight . . . . .	. . . . .	29,693.22	. . . . .	. . . . .	29,693.22	628,000	94.56
Switching . . . . .	. . . . .	12,611.82	. . . . .	. . . . .	12,611.82	266,735	94.56
Construction . . . . .	. . . . .	2,936.75	. . . . .	. . . . .	2,936.75	62,111	94.56
Total . . . . .	. . . . .	67,398.32	. . . . .	. . . . .	67,398.32	1,425,448	94.56
Average cost at distributing point . . . . .	. . . . .	\$2 18.06	. . . . .	. . . . .	\$2 18.06		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES											
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling		6										6
Collisions		4										4
Parting of trains		1										1
Falling from trains, locomotives or cars		6										6
Jumping on or off trains, locomotives or cars		3		2	1				1			3
Struck by trains, locomotives or cars		16										16
Other causes												
Total		■		3	1		1					38
Average number employed during year	180		62	154	228	266	51	206		206	1,147	

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

KIND OF ACCIDENT	PASSENGERS				POSTAL CLERKS, EXPRESS MES- SENGERS, PULL- MAN EMPLOY- EES, ETC.				OTHER PERSONS				TOTAL			
	Killed		Injured		Killed		Injured		TRES- PASSING		NOT TRES- PASSING		TOTAL			
													Killed	Injured		
Deraillments . . . . .	.	.	.	.	.	.	.	.	.	1	.	.	1	1	Table A. Railway employees . . . . .	38
Falling from trains, locomotives or cars . . . . .	.	.	.	.	.	.	.	.	.	1	.	.	1	1	Railway employees . . . . .	4
Jumping on or off trains, locomotives or cars . . . . .	.	.	.	.	.	.	.	.	.	1	.	.	1	1	Other persons . . . . .	
Struck by trains, locomotives or cars—																
At highway crossings . . . . .	.	.	.	.	.	.	.	.	.	1	.	2	2	1	Table B Railway employees . . . . .	61
At stations . . . . .	.	.	.	.	.	.	.	.	.	1	.	.	1	1		
At other points . . . . .	.	.	.	.	.	.	.	.	.	1	.	.	1	1		
Total . . . . .	.	.	.	.	.	.	.	.	.	4	4	2	6	4	Grand total . . . . .	103

*B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES								TOTAL EMPLOYEES		PASSENGERS		OTHER PERSONS		TOTAL		
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES		Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured									
Handling traffic	7	17	5	2	7	24	14	2	1	14	61	1	8	1	24	2	24
Handling tools, machinery, etc.	2	6	6	1	1	14	2	1	1	14	61	1	8	1	24	2	24
Handling supplies, etc.	2	6	6	1	1	14	2	1	1	14	61	1	8	1	24	2	24
Getting on or off locomotives or cars at rest	2	6	6	1	1	14	2	1	1	14	61	1	8	1	24	2	24
Other causes	2	6	6	1	1	14	2	1	1	14	61	1	8	1	24	2	24
Total	9	34	15	8	1	15	8	3	1	15	61	1	8	1	24	2	24

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE							
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line		Length of Straight Line	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles			Number	Sum of Ascents	Aggregate Length of Ascend- ing Grades	Number	Sum of Descents	Aggregate Length of Descend- ing Grades
Byrd Street . . . . .	Elba . . . . .	1.21	5	.58	.63			10	95.00	1.21	105	903.00	33.57
Elba . . . . .	Wash.-Sou. R'y Junct. .	78.65	65	19.65	59.00		10.30	87	745.50	34.78	12	87.00	3.06
Acca . . . . .	Clopton . . . . .	7.84	8	2.17	5.67		1.34	8	157.00	3.44			
Total . . . . .		87.70	78	22.40	65.30		11.64	1.05	997.50	39.43	117	993.00	36.63

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	28	5,159	8	15	..	2,291	6		
Combination . . . . .	2	1,121	6	47	..	1,074	6		
Total . . . . .	28	6,281	2						
Trestles . . . . .	2	287	6	111	..	176	6		
Overhead highway crossings:									
Bridges . . . . .	1							21	
Trestles . . . . .	11							21	
Total . . . . .	12								

Gauge of track—Four feet, eight and one-half inches ; 86.49 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
168.50	2,806.00	Western Union Telegraph Co. .	Western Union Telegraph Co.

CAR MILEAGE.

Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.

American Cotton Oil Co. . . . .	\$ 2,280 18
American Fast Freight Line . . . . .	1 48
American Live Stock Trans. Co . . . . .	3 03
American Refr. Translt Co . . . . .	42 45
Armour Car Lines . . . . .	10,179 97
Arms Palace Horse Car Co . . . . .	82 87
Seneca Oil Works . . . . .	9 97
Ammonia Company of Philadelphia . . . . .	1 75
Berwind-White Coal Manuf. Co . . . . .	2 95
Warren Refining Co . . . . .	42 02
Booth & Co., A . . . . .	3 50
Buckeye Trans. Co . . . . .	12
Brevard Tannin Co . . . . .	2 63
Pure Oil Co . . . . .	9 25
Chicago Refr. Car Co . . . . .	4 78
Chicago, New York and Boston Refr. Co . . . . .	1 97
Coal and Coke R'y . . . . .	22 80
Cold Blast Translt Co . . . . .	6 19
Continental Fruit Express . . . . .	2,292 75
Cherokee Tanning Extract Co . . . . .	5 08
Cudahy Refr. Line . . . . .	4 76
Doud Stock Car Co . . . . .	26 57
Dold Packing Co . . . . .	5 51
Florida Cotton Oil Co . . . . .	10 61
German-American Car Co . . . . .	10 64
Hammond Refr. Line . . . . .	88
Heald & Co., Jno. H. . . . .	89 26
Keystone Coal and Coke Co . . . . .	27 08
Kingan Refr. Line . . . . .	37 90

## CAR MILEAGE—CONTINUED.

Live Poultry Trans. Co . . . . .	\$ 16 23
McCaw Manufacturing Co . . . . .	4 64
Mather Stock Car Co . . . . .	15 51
Merchants Despatch Trans. Co . . . . .	316 77
Milwaukee Refr. Transit Co . . . . .	30 47
National Car Line Co . . . . .	33 14
National Despatch Line . . . . .	23 49
National Trans. and Terminal Co . . . . .	26 65
North and South Rolling Stock Co . . . . .	14 28
Old Dominion Iron and Nail Works Co . . . . .	11 73
Penna. Gas Coal Co . . . . .	5 13
Pittsburg Oil Refining Co . . . . .	88
Portner Brewing Co., R. . . . .	520 08
Provision Dealers Despatch . . . . .	79
Produce Shippers Despatch . . . . .	3 51
Southern Cotton Oil Co . . . . .	142 11
Southern Despatch Line . . . . .	82
Streets Western Stable Car Line . . . . .	96 65
Swift Refr. Line . . . . .	671 34
St. Louis Refr. Car Co . . . . .	7 00
Union Tank Line Co . . . . .	860 71
U. S. Leather Co . . . . .	42 28
Venice Trans. Co. . . . .	06
Waverly Oil Co . . . . .	20 25
Western Live Stock Ex . . . . .	34 92
Western Refr. Line . . . . .	48 48
Westmoreland Coal Co . . . . .	3 17
Dairy Shippers Despatch . . . . .	1 90
Quemahoning Coal Co . . . . .	2 98
National Carbon Co . . . . .	87
Hackett Refr. Car Co . . . . .	1 90
Harrison Bros. & Co . . . . .	8 18
Chilhowie Extract Co . . . . .	5 81
Canfield Oil Co . . . . .	08
Freeman Bros . . . . .	5 21
Gulf Refr. Co . . . . .	13 83
Walsh, J. R. . . . .	11 97
Nelson Morris & Co . . . . .	5 02
Starke Heater Car Co . . . . .	41
Penna. Steel Co . . . . .	94
Jamison Coal and Coke Co . . . . .	1 37
Louisville Cotton Oil Co . . . . .	12
Proctor & Gamble Co . . . . .	99
Naval Stores Export Co . . . . .	29 95
Island Petroleum Co . . . . .	11 44
Lackawanna Live Stock Tr. Co . . . . .	15
Tellies Extract Co . . . . .	30
The Gelser Manufacturing Co . . . . .	44
United Coal Co . . . . .	06
Fox River Despatch Co . . . . .	1 93
Morton-Gregson Car Line . . . . .	3 77
Oliver Refining Co . . . . .	57 59
Stevens Coal Co . . . . .	1 20
American Oil Works . . . . .	07
Puritan Coal Mining Co . . . . .	14
Freedom Oil Works Co . . . . .	16
Susquehanna Coal Co . . . . .	2 50
Total . . . . .	\$ 18,281 90

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia . . . . .	\$ 260 21	. . . . .	\$ 25 00	. . . . .	. . . . .	. . . . .	\$ 618 34	. . . . .	\$ 285 21
Towns and counties . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	618 34	. . . . .	618 34
Total . . . . .	\$ 260 21	. . . . .	\$ 25 00	. . . . .	. . . . .	. . . . .	\$ 618 34	. . . . .	\$ 903 55

**Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company.**

**HISTORY.**

Name of common carrier making this report—Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company.

Date of organization—July 13, 1866.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia. Date of charter, March 3, 1866.

What carrier operates the road of this company—Richmond, Fredericksburg and Potomac Railroad Company.

**ORGANIZATION.**

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Henry Walters . . . . .	New York, N. Y. . . . .	Next annual meeting.
Charles Chauncey . . . . .	Philadelphia, Pa. . . . .	Next annual meeting.
Frank W. Christian . . . . .	Richmond, Va. . . . .	Next annual meeting.
J. Jordan Leake . . . . .	Richmond, Va. . . . .	Next annual meeting.
R. H. Wright . . . . .	Richmond, Va. . . . .	Next annual meeting.
J. B. Winston . . . . .	Richmond, Va. . . . .	Next annual meeting.
Wm. J. Leake . . . . .	Richmond, Va. . . . .	Next annual meeting.

Total number of stockholders at date of last election—Fifty-nine.

Date of last meeting of stockholders for election of directors—November 22, 1905.

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Richmond, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. D. Duke; title, Secretary; address, Richmond, Va.

**OFFICERS**

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Wm. J. Leake . . . . .	Richmond, Va.
Secretary and Treasurer . . . . .	W. D. Duke . . . . .	Richmond, Va.

**PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.**

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Co.	{ Byrd Street Station .	Elba Station	{ R. F. & P. R. R. Co. . .	Lease . . . .	1.21

**PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.**

The contract under which the company's road is operated by the Richmond, Fredericksburg and Potomac Railroad Company is in the form of a lease dated August 1, 1866, and a supplemental agreement dated April 9, 1867, in which the company agrees to reserve by way of rent a specific sum per capita on passengers and on each 100 pounds of freight, with a guarantee on the part of the Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Companies that in case the said rent does not amount to eight per cent. per annum on the paid up capital of the company (\$140,000) then the deficit is to be made good by the said guaranteeing companies.



CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common . . . . .	5,000	\$ 100 00	\$500,000 00	\$200,000 00	10 per ct .	\$20,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash— Common . . . . .			2,000	\$140,000 00	8 per cent. on ac- tual amount paid in guaran- teed by R. F. & P. and A. C. L. R. R. Cos.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES			CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Due from solvent companies and individuals . . . . .	\$ 22,275 65			
Total—Cash and current assets . . . . .	\$ 22,275 65		Balance—Cash assets . . .	\$ 22,275 65
Total . . . . .	\$ 22,275 65		Total . . . . .	\$ 22,275 65

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 200,000 00	\$ 200,000 00		1.25	\$ 165,289

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Construction:					
Engineering			\$ 617 25	\$ 4,532 85	\$ 4,532 85
Right of way and station grounds				9,449 18	10,003 43
Real estate				14,087 75	14,087 75
Grading				68,593 59	68,593 59
Tunnels				21,057 87	21,057 87
Bridges, trestles and culverts				1,854 84	1,854 84
Ties				14,585 51	14,585 51
Rails				280 75	280 75
Interest and discount				8,087 58	8,087 58
General expenses					
Total construction			\$ 617 25	\$ 140,739 82	\$ 141,357 07
Grand total construction, equipment, etc.			\$ 617 25	\$ 140,739 82	\$ 141,357 07
Total cost construction, equipment, etc.—State of Virginia.			\$ 617 25	\$ 140,739 82	\$ 141,357 07
Cost of construction per mile of line				112,591 86	116,824 03
Total cost per mile of line				\$ 112,591 86	\$ 116,824 03
Total cost per mile of line—Virginia				\$ 112,591 86	\$ 116,824 03
QUESTION.					ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes

INCOME ACCOUNT.

Income from lease of road . . . . .		\$ 23,441 77
Miscellaneous income . . . . .	\$ 1,711 28	
Income from other sources . . . . .		1,711 28
Total income . . . . .		\$ 25,153 05
<i>Deductions from Income:</i>		
Salaries and maintenance of organization . . . . .	\$ 800 00	
Taxes . . . . .	697 74	
Total deductions from income . . . . .		\$ 1,497 74
Net income . . . . .		\$ 23,655 31
Dividends, 10 per cent., common stock . . . . .	\$ 20,000 00	
Total . . . . .		20,000 00
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 3,655 31
Surplus on June 30, 1905 . . . . .		38,009 56
Additions for year . . . . .		2,568 85
Surplus on June 30, 1906 . . . . .		\$ 44,233 72

EXPLANATORY REMARKS.

NOTE.—“Additions for the Year” are composed of profit on real estate sold during the year.

BONDS OWNED.

B. Other Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Virginia century bonds . . . . .	\$ 20,000 00	3 per cent .	. . . . .	\$ 19,350 00

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Net Miscellaneous Income
Rent of real estate . . . . .	\$ 665 30	\$ 665 30
Interest on deposit . . . . .	1,045 98	1,045 98
Total . . . . .	\$ 1,711 28	\$ 1,711 28



EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	2	626	\$ 600 00	\$ 96

MILEAGE—STATE OF VIRGINIA.

C. Mileage of Line Owned by States and Territories (Single Track) .

STATE OF VIRGINIA	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
State of Virginia . . . . .	1.21	. . . . .	1.21	. . . . .	. . . . .	1.21

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard, Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . }	3.45	85.00	\$29 00	Oak . . . . .	400	40.85
	25.00	75.00	29 00			
Total steel .	28.45	. . . .	\$29 00	Total . . . . .	400	40.85

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE								
			Number of Curves	Aggregate Length Curved Line	Length of Straight Line	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES				
				Miles	Miles		Number	Sum of Ascents	Foot	Miles	Number	Sum of Descents	Foot	Miles
FROM—	TO—	MILES	1.21	5	58	63	. . . . .	10	95	1.21	. . . . .	. . . . .	. . . . .	. . . . .
Byrd Street Station . .	Elba Station . . . . .													

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	Aggregate Length		Minimum Length		Maximum Length		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	1	84	6	84	6	84	6		
Trestles . . . . .	2	1,770	. . .	870		900	. . .		
Tunnels . . . . .	1	600	. . .	600	. . .	600	. . .		
Overhead railway crossings:									
Tunnels . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	17	

Gauge of track —Four feet, nine inches; 1.21 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

NAME OF ROAD	AD VALOREM TAX		SPECIFIC TAX			Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	
State of Virginia . . . . .	\$ 262 50	. . . . .	\$ 26 00	\$ 215 48	. . . . .	\$ 194 76	\$ 697 74

Richmond and Mecklenburg Railroad Company.

HISTORY.

Name of common carrier making this report—Richmond and Mecklenburg Railroad Company.

Date of organization—February 21, 1880.

Under laws of what Government, State, or Territory organized—If more than one, name all ; give reference to each statute and all amendments thereof—Virginia. For answer in detail see below.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—The Roanoke Valley Railroad Company was chartered in Virginia in 1850. (See laws of Virginia, 1850-51, page 61). The property of this Company was sold in foreclosure on June 2, 1870, and a new company was organized with the same name, under charter of March 6, 1873 . (See Acts of Virginia, 1875-76, chapter 228, page 271, approved March 29, 1876.)

The Richmond and Mecklenburg Railroad Company had the following charters : March 25, 1875 (see Acts of Virginia, 1874-75, page 266) ; April 2, 1879 (see Acts of Virginia, 1878-79, page 368) ; January 1, 1880 (see Acts of Virginia, 1879-80, page 12).

The Richmond and Mecklenburg Railroad Company acquired all of the property of the Roanoke Valley Railroad Company in the State of Virginia.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
A. B. Andrews . . . . .	Raleigh, N. C. . . . .	} February 7, 1907, or until their successors are elected.
H. W. Miller . . . . .	Raleigh, N. C. . . . .	
J. W. Smith . . . . .	Raleigh, N. C. . . . .	
S. B. Patterson . . . . .	Raleigh, N. C. . . . .	
C. N. Freeman . . . . .	Raleigh, N. C. . . . .	
W. S. Forbes . . . . .	Richmond, Va. . . . .	

Total number of stockholders at date of last election—One hundred and eighty-five.  
Date of last meeting of stockholders for election of directors—February 7, 1906.  
Give post-office address of general office—Clarkesville, Va.  
Give post-office address of operating office—Washington, D. C.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, A. H. Plant ; title, Auditor R. & M. R. R.; address, Washington, D. C.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	A. B. Andrews . . . . .	Raleigh, N. C.
Secretary . . . . .	H. W. Miller . . . . .	Raleigh, N. C.
Treasurer . . . . .	H. C. Ansley . . . . .	Washington, D. C.
Auditor . . . . .	A. H. Plant . . . . .	Washington, D. C.



PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Richmond & Mecklenburg R. R.	Keysville, Va.	Clarksville, Va.	Southern Ry.	Leased . .	31.30

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The Richmond and Mecklenburg Railroad Company is leased to the Southern Railway Company for a term of fifty (50) years, ending November 1, 1948, at an annual rental of \$12,600, payable in semi-annual instalments on the twentieth day of April and October in each year, in accordance with lease dated November 1, 1898. Southern Railway Company also pays all expenses of operations, maintenance and taxes, and absorbs all the earnings.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common . . . . .	3,579	\$ 100 00	\$357,900 00	\$357,900 00		

  

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction: Common . . . . .	.....	.....	3,579		

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage . . . .	1908	1948	\$ 315,000 00	\$ 315,000 00	\$ 315,000 00	. . . . .	4 per cent.	M. & N.	\$ 12,600 00	\$ 12,600 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 315,000 00	\$ 315,000 00	\$ 12,600 00	\$ 12,600 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 100 00		
Total—Cash and current assets . . . . .	\$ 100 00	Balance—Cash assets . . .	\$ 100 00
Total . . . . .	\$ 100 00	Total . . . . .	\$ 100 00

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock . . . .	\$ 257,900 00	All	. . . . .	31.30	\$ 11,434
Bonds . . . . .	315,000 00	All	. . . . .	31.30	10,064
Total . . . . .	\$ 672,900 00	. . . . .	. . . . .	31.30	\$ 21,498

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	Charged to Construction or Equipment	Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
Track laying and surfacing sidings . . . . .	\$ 252 00		
Total construction . . . . .	\$ 252 00		
Grand total construction, equipment, etc . . . . .	\$ 252 00	\$ 591,129 59	\$ 591,381 59
Total cost construction, equipment, etc.—State of Virginia . . . . .	\$ 252 00	\$ 591,129 59	\$ 591,381 59
Total cost per mlie of line . . . . .	. . . . .	\$ 18,895 93	\$ 18,893 98
Total cost per mlie of line—Virginia—	. . . . .	\$ 18,895 93	\$ 18,893 98

EXPLANATORY REMARKS.

Amount \$252.00 charged to construction represents adjustment of same amount credited in the year 1903 for sidings taken up and was credited through construction to cost of road in error.

INCOME ACCOUNT.

Income from lease of road . . . . .	\$ 12,600 00
Total income . . . . .	\$ 12,600 00
Deductions from Income :	
Interest on Interest-bearing current liabilities, etc . . . . .	\$ 12,600 00
Total deductions from income . . . . .	\$ 12,600 00
Deficit on June 30, 1905 . . . . .	\$ 81,518 41
Deficit on June 30, 1906 . . . . .	\$ 81,518 41

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 591,129 59	{ Cost of road . . . . .		. . . . .	\$ 591,381 59	\$ 252 00	
	612 00	{ Cost of equipment . . . . .		. . . . .	100 00	. . . . .	\$ 512 00
		Cash and current assets . . . . .		. . . . .			
		Other Assets:					
	81,518 41	Rentals accrued not due . . . . .		. . . . .	2,100 00	2,100 00	
		Profit and loss . . . . .		. . . . .	81,518 41	. . . . .	
	\$ 673,280 00	Grand total . . . . .		. . . . .	\$ 675,100 00	\$ 1,840 00	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From--	To--	Miles				
First mortgage bonds . . . . .	Keysville, Va. . . .	Clarksville, Va. . .	31.30	\$ 10,084	All	All	All

MILEAGE - STATE OF VIRGINIA.  
C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia . . . . .	31.30	. . . . .	31.30	. . . . .	. . . . .	31.30	

BRIDGES, TRESTLES, TUNNELS, ETC.

Guage of track—Four feet, nine inches ; 31.30 miles.

Rosslyn Connecting Railroad Company.

HISTORY.

Name of common carrier making this report—Rosslyn Connecting Railroad Company.

Date of organization—March 3, 1904.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—The Rosslyn Connecting Railroad Company is a corporation organized under an Act of the General Assembly of the State of Virginia, entitled “An Act concerning Corporations,” which became a law on the 21st day of May, 1903.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Samuel Rea . . . . .	Philadelphia, Pa. . . . .	June 13, 1907.
John P. Green . . . . .	Philadelphia, Pa. . . . .	June 13, 1907.
Charles E. Pugh . . . . .	Philadelphia, Pa. . . . .	June 13, 1907.
J. B. Thayer . . . . .	Philadelphia, Pa. . . . .	June 13, 1907.
W. H. Barnes . . . . .	Philadelphia, Pa. . . . .	June 13, 1907.
John Cassels . . . . .	Washington, D. C. . . . .	June 13, 1907.
George Wood . . . . .	Philadelphia, Pa. . . . .	June 13, 1907.

Total number of stockholders at date of last election—Eight.  
Date of last meeting of stockholders for election of directors—June 14, 1906.  
Give post-office address of general office—Broad St. Station, Philadelphia, Pa.  
Give post-office address of operating office—Broad St. Station, Philadelphia, Pa.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, M. Riebenack; title, Comptroller; address, Broad Street Station, Philadelphia, Pa.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Samuel Rea . . .	Broad St. Station, Philadelphia, Pa.
Secretary . . . . .	Lewis Nellson . .	Broad St. Station, Philadelphia, Pa.
Treasurer . . . . .	Taber Ashton . .	Broad St. Station, Philadelphia, Pa.
General Counsel . . . . .	George V. Massey,	Broad St. Station, Philadelphia, Pa.
General Solicitor . . . . .	Francis I. Gowen,	Broad St. Station, Philadelphia, Pa.
Comptroller . . . . .	M. Riebenack . .	Broad St. Station, Philadelphia, Pa.
Assistant Comptroller . . . . .	E. A. Stockton . .	Broad St. Station, Philadelphia, Pa.
General Manager . . . . .	W. W. Atterbury .	Broad St. Station, Philadelphia, Pa.
Chief Engineer . . . . .	A. C. Shand . . .	Broad St. Station, Philadelphia, Pa.
General Superintendent . . . . .	E. F. Brooks . . .	Wilmington, Del.
Superintendent . . . . .	W. N. Bannard . .	Wilmington, Del.
Freight Traffic Manager . . . . .	George D. Dixon .	Broad St. Station, Philadelphia, Pa.
General Freight Agents . . . . .	{ Edwin P. Bates . } Robert C. Wright }	Broad St. Station, Philadelphia, Pa.
Asst. General Freight Agent . . . . .	George D. Ogden .	Broad St. Station, Philadelphia, Pa.

PROPERTY OPERATED--STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Rosslyn Conn. R. R. . .	Southern end Long Bridge, Va. . . . . Jct. Wash.-Southern R'y. . . . .	Rosslyn, Va. . . . .	.....	2.69
Wash.-Southern R'y. . .		Southern end Long Bridge . . . . .	.....	.47
Total . . . . .	.....	.....	.....	3.16

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	2,000	\$ 50 00	\$100,000 00	\$100,000 00		

  

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash—Common .	.....	.....	2,000	\$100,000 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 9,844 87	Rents due July 1 . . . . .	\$ 5,325 00
Total—Cash and current assets	\$ 9,844 87	Total—Current liabilities . . .	\$ 5,325 00
		Balance—Cash assets . . . . .	4,519 87
Total . . . . .	\$ 9,844 87	Total . . . . .	\$ 9,844 87

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . .	\$ 100,000 00	\$ 100,000 00	. . . . .	2.69	\$ 37,175

B.—For mileage operated by road making this report. (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Rosslyn Connecting R.R.	\$ 100,000 00	. . . . .	\$ 100,000 00	2.69	\$ 37,175



COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Construction:					
Total construction . . . . .			\$ 8,491 00	\$ 82,050 00	\$ 90,541 00
Grand total construction, equipment, etc. . . . .			\$ 8,491 00	\$ 82,050 00	\$ 90,541 00
Total cost construction, equipment, etc.—State of Vir- ginia . . . . .			\$ 8,491 00	\$ 82,050 00	\$ 90,541 00
Cost of construction per mile of line . . . . .				\$ 30,501 86	\$ 33,658 36
Total cost per mile of line . . . . .				\$ 30,501 86	\$ 33,658 36
Total cost per mile of line—Virginia . . . . .				\$ 30,501 86	\$ 33,658 36
QUESTION.					ANSWER
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to operating expense accounts? . . . . .					Yes

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 14,987 74	
Less operating expenses . . . . .	16,444 30	
Deficit . . . . .		\$ 1,456 56
Miscellaneous income . . . . .	\$ 1,181 98	
Income from other sources . . . . .		1,181 98
Deficit . . . . .		\$ 274 58
<i>Deductions from Income:</i>		
Taxes . . . . .	\$ 994 50	
Other deductions . . . . .	311 37	
Total deductions from income . . . . .		1,305 87
Deficit . . . . .		\$ 1,580 45
Deficit from operations of year ending June 30, 1906 . . . . .		\$ 1,580 45
Surplus on June 30, 1905 . . . . .		1,966 32
Surplus on June 30, 1906 . . . . .		\$ 385 87

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
Total freight revenue . . . . .			\$ 14,987 74
Total gross earnings from operation . . . . .			\$ 14,987 74

## MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Rents . . . . .	\$ 1,181 98

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 750 68
Renewals of rails . . . . .	14 40
Renewals of ties . . . . .	1,534 63
Repairs and renewals of bridges and culverts . . . . .	361 94
Repairs and renewals of buildings and fixtures . . . . .	640 11
Total . . . . .	\$ 3,301 76
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 1,524 08
Repairs and renewals of freight cars . . . . .	250 89
Repairs and renewals of shop machinery and tools . . . . .	96 08
Stationery and printing . . . . .	15 93
Other expenses . . . . .	58 98
Total . . . . .	\$ 1,945 96
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 500 13
Engine and roundhouse men . . . . .	1,941 51
Fuel for locomotives . . . . .	1,566 21
Water supply for locomotives . . . . .	40 40
Oil, tallow and waste for locomotives . . . . .	57 65
Other supplies for locomotives . . . . .	67 49
Train supplies and expenses . . . . .	96 98
Switchmen, flagmen and watchmen . . . . .	4,062 36
Telegraph expenses . . . . .	201 95
Station service . . . . .	2,224 20
Station supplies . . . . .	23 55
Car per diem and mileage—Balance . . . . .	95 32
Loss and damage . . . . .	18 53
Clearing wrecks . . . . .	20 79
Stationery and printing . . . . .	243 04
Total . . . . .	\$ 11,160 11
<i>General Expenses:</i>	
Insurance . . . . .	\$ 36 47
Total . . . . .	\$ 36 47
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 3,301 76
Maintenance of equipment . . . . .	1,945 96
Conducting transportation . . . . .	11,160 11
General expenses . . . . .	36 47
Grand total . . . . .	\$ 16,444 30
Percentage of expenses to earnings—Entire line . . . . .	109.72
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 3,301 76
Maintenance of equipment . . . . .	1,945 96
Conducting transportation . . . . .	11,160 11
General expenses . . . . .	36 47
Total . . . . .	\$ 16,444 30
Percentage of expenses to earnings—Virginia . . . . .	109.72

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906.		June 30, 1906.		Year Ending June 30, 1906.	
Item.	Total.	ASSETS.		Increase.	Decrease.
		Item.	Total.		
	\$ 82,050 00	Cost of road . . . . .	\$ 90,541 00	\$ 8,491 00	\$ 3,166 00
	8,491 00	Construction susp . . . . .	5,325 00	. . . . .	10,071 45
	19,916 32	Cash and current assets . . . . .	9,844 87	. . . . .	
	\$ 110,457 32	Grand total . . . . .	\$ 105,710 87	. . . . .	\$ 4,746 45
		LIABILITIES.			
	\$ 100,000 00	Capital stock . . . . .	\$ 100,000 00		\$ 3,166 00
	8,491 00	Current liabilities . . . . .	5,325 00	. . . . .	1,580 45
	1,966 32	Profit and loss . . . . .	385 87	. . . . .	
	\$ 110,457 32	Grand total . . . . .	105,710 87	. . . . .	\$ 4,746 45

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Station agents . . . . .	1	365	\$ 112 20	\$ 31
Other station men . . . . .	6	2,190	2,112 00	96
Enginemen . . . . .	1	269	1,032 10	3 83
Firemen . . . . .	1	269	640 61	2 38
Conductors . . . . .	1	240	773 26	3 22
Other trainmen . . . . .	3	720	1,877 26	2 61
Carpenters . . . . .	1	56	110 39	1 97
Trackmen . . . . .	4	1,200	1,858 57	1 55
Switch tenders, crossing tenders, and watchmen . . . . .	2	589	716 81	1 22
Telegraph operators and dispatchers .	1	50	80 00	1 60
All other employees and laborers . . .	6	1,249	2,337 19	1 87
Total (excluding "General Officers") —Virginia . . . . .	27	7,197	\$ 11,650 38	\$ 1 62
<i>Distribution of above:</i>				
Maintenance of way and structures . .	4	1,200	\$ 1,858 57	\$ 1 55
Maintenance of equipment . . . . .	3	720	1,272 58	1 77
Conducting transportation . . . . .	20	5,277	8,519 23	1 61
Total (excluding "General Officers") —Virginia . . . . .	27	7,197	\$ 11,650 38	\$ 1 62

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . .	96,737	
Number of tons carried one mile . . . . .	290,210	
Number of tons carried one mile per mile of road . .	91,839	
Average distance haul of one ton, miles . . . . .	3.00	
Total freight revenue . . . . .		\$ 14,987 74
Average amount received for each ton of freight . .		15.493
Average receipts per ton per mile . . . . .		05.164
Total freight earnings . . . . .		14,987 74
Freight earnings per mile of road . . . . .		4,742 95
Freight earnings per train mile . . . . .		81.828
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		14,987 74
Gross earnings from operation per mile of road . . .		4,742 95
Gross earnings from operation per train mile . . . .		81.828
Operating expenses . . . . .		16,444 30
Operating expenses per mile of road . . . . .		5,203 89
Operating expenses per train mile . . . . .		89.781
Income from operation . . . . .		1,456 56
Income from operation per mile of road . . . . .		460 94
<i>Car Mileage, etc.:</i>		
Mileage of loaded freight cars—North or East . . . .	1,702	
Mileage of loaded freight cars—South or West . . . .	12,158	
Mileage of empty freight cars—North or East . . . .	10,527	
Mileage of empty freight cars—South or West . . . .	534	
Average number of freight cars per train mile . . . .	1.36	
Average number of loaded cars per train mile . . . .	.78	
Average number of empty cars per train mile . . . .	.60	
Average number of tons of freight per train mile . .	15.84	
Average number of tons of freight per loaded car mile	20.94	
Average mileage operated during year . . . . .	3.16	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue freight trains . . . . .		18,316
Total revenue train mileage . . . . .		18,316

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	414	8,079	8,493	8.78
Flour . . . . .	2,591	5,619	8,210	8.49
Other mill products . . . . .	289	4,193	4,482	4.63
Hay . . . . .	415	2,474	2,889	2.99
Fruit and vegetables . . . . .	125	60	185	0.19
Other articles . . . . .	35	549	584	0.60
<i>Products of Animals:</i>				
Live stock . . . . .	15	1,740	1,755	1.81
Dressed meats . . . . .		64	64	0.07
Other packing-house products . . . . .	35	160	195	0.20
Hides and leather . . . . .		58	58	0.06
Other articles . . . . .	20	77	97	0.10
<i>Products of Mines:</i>				
Anthracite coal . . . . .		27,062	27,062	27.97
Bituminous coal . . . . .		22,161	22,161	22.91
Coke . . . . .		112	112	0.12
Stone, sand and other like articles . . . . .	80	941	1,021	1.06
Other articles . . . . .	128	146	274	0.28
<i>Products of Forests:</i>				
Lumber . . . . .	823	3,669	4,492	4.64
Other articles . . . . .	15	5	20	0.02
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	46	1,814	1,860	1.92
Sugar . . . . .		239	239	0.25
Iron and steel rails . . . . .	45	1,892	1,937	2.00
Other castings and machinery . . . . .	150	432	582	0.60
Bar and sheet metal . . . . .	100	286	386	0.40
Cement, brick and lime . . . . .	1,407	3,544	4,951	5.12
Agricultural implements . . . . .		58	58	0.06
Wagons, carriages, tools, etc . . . . .	155	15	170	0.18
Wines, liquors and beers . . . . .		5	5	0.01
Household goods and furniture . . . . .	26	7	33	0.03
Other articles . . . . .	411	3,175	3,586	3.71
Merchandise . . . . .	10	367	367	0.38
Miscellaneous — Other commodities not mentioned above . . . . .	305	104	409	0.42
Total tonnage—Virginia . . . . .	7,640	89,097	96,737	100.00
Total tonnage—Entire line . . . . .	7,640	89,097	96,737	100.00

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	2.69	. . . . .	. . . . .	.47	3.16	. . . . .	. . . . .	2.69
Miles of yard track and sidings . . . . .	1.22	. . . . .	. . . . .	. . . . .	1.22	. . . . .	. . . . .	1.22
Total mileage operated (all tracks) .	3.91	. . . . .	. . . . .	.47	4.38	. . . . .	. . . . .	3.91

B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	2.69	. . . . .	. . . . .	.47	3.16	. . . . .	. . . . .	2.69

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	2.69	. . . . .	2.69	. . . . .	. . . . .	2.69



RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND.	Number	Average Price at Distributing Point. Cents
Oak, No. 1 . . . . .	170	.66
Oak, No. 2 . . . . .	292	.51
Chestnut, No. 1 . . . . .	375	.48
Chestnut, No. 2 . . . . .	111	.28
Miscellaneous . . . . .	88	.39
Total . . . . .	1,036	.49

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Switching . . . . .	.....	651.80	.....	.50	652.05	18,316	71.20
Total . . . . .	.....	651.80	.....	.50	652.05	18,316	71.20
Average cost at distri- buting point . . . . .	.....	\$ 2 30		\$ 1 55			

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES											
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Jumping on or off trains, locomotives or cars . . . . .	. .	1	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	1
Average number employed during year . . . . .	24		1		1		. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	26

SUMMARY—Table A—Railway employees injured, one.

## CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE						
FROM—	TO	MILES	Number of Curves	Aggregate	Length of	Miles	Length of	ASCENDING GRADES			DESCENDING GRADES		
				Length Curved Line	Straight Line			Number	Sum of Ascents	Aggregate Length of Ascend- ing Grades	Number	Sum of Descents	Aggregate Length of Descend- ing Grades
Near South end Long Bridge . . . . .	Rosslyn . . . . .	2.69	6	1.20	1.49	1.24	1	4.00	0.14	48.00	1.81		

## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone . . . . .	2	28		11		12			
Trestles . . . . .	2	734		47		686			

Gauge of track—Four feet, nine inches; 2.69 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
Virginia . . . . .	\$ 979 50	. . . . .	. . . . .	. . . . .	\$ 15 00	\$ 52 00	. . . . .	\$ 1,046 50

\*Taxes charged to "Expenses on Property" and deducted from "Rents."

## Seaboard Air Line Railway.

### HISTORY.

Name of common carrier making this report—Seaboard Air Line Railway.

Date of organization—August 5, 1897, as Richmond, Petersburg and Carolina Railroad.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Virginia, February 23, 1882, as Virginia and Carolina Railroad; North Carolina, February 7, 1883, as Virginia and Carolina Railroad; Richmond, Petersburg and Carolina Railroad, legal successor to Virginia and Carolina Railroad, Act of Virginia Assembly, January 12, 1900, and Act of North Carolina Assembly, January 31, 1899; change of name to "Seaboard Air Line Railway" authorized by Circuit Court of city of Richmond, Virginia, April 10, 1900.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Seaboard Air Line Railway (see above). Seaboard and Roanoke Railroad, laws Virginia, Act March 10, 1847, and November, 1852. Raleigh and Gaston Railroad, laws North Carolina, Act December, 1835, and January, 1845. Roanoke and Tar River Railroad, laws North Carolina, March, 1885. Durham and Northern Railroad, laws of North Carolina, February 2, 1887. Raleigh and Augusta Air Line Railroad, laws North Carolina, February, 1861; February, 1862; February, 1863; March, 1868; August, 1868; April, 1868; April, 1869; December, 1868; September, 1868; December, 1871. Chesapeake and Kershaw Railroad, laws South Carolina, Act December, 1889. Palmetto Railroad, laws South Carolina, Act October, December, 1882; North Carolina, February, 1883. Carolina Central Railroad, laws North Carolina, Act 1885; December, 1873; January 18, 1881. Logansville and Lawrenceville Railroad, laws Georgia, 1878. Seaboard Air Line Belt Railroad, laws Georgia, Act 1892. Georgia, Carolina and Northern Railroad, laws Georgia, Act December 7, 1886; South Carolina, December 24, 1886; North Carolina, January 18, 1887. Georgia and Alabama Railroad, laws Georgia, Acts 1891, 1892, 1893, 1894, 1895; Alabama, 1896. Florida Central and Peninsula Railroad, laws Florida, Act July 6, 1888. Atlantic, Suwanee River and Gulf Railroad, laws Florida, Act May, 1888. South Bound Railroad, laws South Carolina. Georgia and Alabama Terminal Company, laws Georgia. Oxford and Coast Line Railroad, laws North Carolina Act General Assembly ratified March 5, 1891.

Date and authority for each consolidation—All of the above named roads (except Seaboard and Roanoke Railroad, Georgia and Alabama Terminal Company, and Oxford and Coast Line Railroad Company, which are controlled by stock ownership, and Roanoke and Tar River Railroad, controlled by stock ownership and by lease) have been consolidated or merged under and by virtue of their respective charters and the general laws of the state in which they severally operate, save in the States of Virginia and North Carolina, where such consolidation was authorized by special acts of the General Assembly of those States. In Virginia by Act January 12, 1900, and in North Carolina by Act February 27, 1901 (Private Laws of North Carolina, chapter 168, page 463).

What carrier operates the road of this company—Seaboard Air Line Railway.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
James A. Blair . . . . .	24 Broad Street, New York . . . . .	November 8, 1906.
John B. Dennis . . . . .	24 Broad Street, New York . . . . .	November 8, 1906.
Norman B. Ream . . . . .	24 Broad Street, New York . . . . .	November 8, 1906.
N. S. Meldrum . . . . .	24 Broad Street, New York . . . . .	November 8, 1906.
Ernest Thalmann . . . . .	25 Broad Street, New York . . . . .	November 8, 1906.
H. Clay Pierce . . . . .	25 Broad Street, New York . . . . .	November 8, 1906.
Thomas F. Ryan . . . . .	Oak Ridge, Va. . . . .	November 8, 1906.
B. F. Yoakum . . . . .	71 Broadway, New York . . . . .	November 8, 1906.
C. Sidney Shephard . . . . .	New Haven, New York . . . . .	November 8, 1906.
T. Jefferson Coolidge, Jr. . . . .	Boston, Mass. . . . .	November 8, 1906.
S. Davis Warfield . . . . .	Baltimore, Md. . . . .	November 8, 1906.
Townsend Scott . . . . .	Baltimore, Md. . . . .	November 8, 1906.
James H. Dooley . . . . .	922 E. Main Street, Richmond, Va. . . . .	November 8, 1906.
George W. Watts . . . . .	Durham, N. C. . . . .	November 8, 1906.
Alfred Walter . . . . .	Norfolk, Va. . . . .	November 8, 1906.
James M. Barr . . . . .	Norfolk, Va. . . . .	November 8, 1906.

Total number of stockholders at date of last election—212 holders of preferred stock and 386 holders of common stock (voting trust certificates).  
Date of last meeting of stockholders for election of directors—November 9, 1905.  
Give post-office address of general office—Petersburg, Va.  
Give post-office address of operating office—Portsmouth, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, T. W. Roby ; title, Comptroller ; address, Portsmouth, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of Executive Committee . .	James A. Blair . . . . .	New York, N. Y.
President . . . . .	Alfred Walter . . . . .	Norfolk, Va.
First Vice-President . . . . .	N. S. Meldrum . . . . .	New York, N. Y.
Second Vice-President . . . . .	E. F. Cost . . . . .	Norfolk, Va.
Secretary . . . . .	D. C. Porteous . . . . .	New York, N. Y.
Treasurer . . . . .	N. S. Meldrum . . . . .	New York, N. Y.
General Counsel . . . . .	L. R. Watts . . . . .	Portsmouth, Va.
Comptroller . . . . .	T. W. Roby . . . . .	Portsmouth, Va.
Chief Engineer . . . . .	W. L. Seddon . . . . .	Portsmouth, Va.
General Superintendent . . . . .	C. H. Hix . . . . .	Portsmouth, Va.
Division Superintendent . . . . .	W. R. Hudson . . . . .	Richmond, Va.
Division Superintendent . . . . .	W. J. Jenks . . . . .	Raleigh, N. C.
Division Superintendent . . . . .	E. Berkeley . . . . .	Atlanta, Ga.
Division Superintendent . . . . .	H. B. Grimshaw . . . . .	Savannah, Ga.
Division Superintendent . . . . .	H. W. Stanley . . . . .	Jacksonville, Fla.
Division Superintendent . . . . .	J. M. Shea . . . . .	Jacksonville, Fla.
Superintendent Telegraph . . . . .	W. F. Williams . . . . .	Portsmouth, Va.
Traffic Manager . . . . .	E. F. Cost . . . . .	Norfolk, Va.
General Freight Agent . . . . .	C. R. Capps . . . . .	Norfolk, Va.
Assistant General Freight Agent . . . .	L. E. Chalenor . . . . .	Savannah, Ga.
Assistant General Freight Agent . . . .	J. A. Pride . . . . .	Atlanta, Ga.
Assistant General Freight Agent . . . .	E. D. Kyle . . . . .	Jacksonville, Fla.
Assistant General Freight Agent . . . .	J. S. Cantrell . . . . .	Birmingham, Ala.
General Passenger Agent . . . . .	C. B. Ryan . . . . .	Portsmouth, Va.
Asst. General Passenger Agent . . . . .	C. F. Stewart . . . . .	Savannah, Ga.
Asst. General Passenger Agent . . . . .	S. C. Boyleston . . . . .	Jacksonville, Fla.
Asst. General Passenger Agent . . . . .	W. E. Christian . . . . .	Atlanta, Ga.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Seaboard Air Line R'y.	Portsmouth, Va . .	North Carolina line	60.20	
	Boykins, Va . . . .	North Carolina line	2.70	
	Hermitage, Va . . .	North Carolina line	94.60	
Total . . . . .	.....	.....	.....	157.50

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Seaboard Air Line R'y.	Hermitage . . . . .	Norlina . . . . .	102.10	
	Portsmouth . . . . .	Weldon . . . . .	78.60	
	Weldon . . . . .	Raleigh . . . . .	96.20	
	Raleigh . . . . .	Hamlet . . . . .	96.60	
	Wilmington . . . . .	Rutherfordton . . .	264.63	
	Monroe . . . . .	Belt Junction . . .	261.10	
	Belt Junction . . . .	Howells . . . . .	8.10	
	Hamlet . . . . .	Cheraw . . . . .	18.28	
	Cheraw . . . . .	Camden . . . . .	54.94	
	Camden . . . . .	Columbia . . . . .	32.66	
	Columbia . . . . .	Savannah . . . . .	138.55	
	Savannah . . . . .	Meldrim . . . . .	16.99	
	Lyons . . . . .	Montgomery . . . .	262.99	
	Savannah . . . . .	Jacksonville . . . .	138.96	
	Jacksonville . . . . .	River Junction . . .	209.06	
	Fernandina . . . . .	Cedar Keys . . . . .	155.70	
	Waldo . . . . .	Tampa . . . . .	155.44	
	Henderson . . . . .	Durham . . . . .	41.40	
	Dickerson . . . . .	Oxford . . . . .	4.51	
	Boykins . . . . .	Lewiston . . . . .	35.00	
	Franklinton . . . . .	Loulsburg . . . . .	10.00	
	Moncure . . . . .	Pittsboro . . . . .	11.20	
	Ellenboro . . . . .	Caroleen . . . . .	4.70	
	Mill Junction . . . .	Henrietta Mills . . .	1.70	
	Lawrenceville . . . .	Logansville . . . . .	10.33	
	Hamlet . . . . .	Gibson . . . . .	10.13	
	Columbus . . . . .	Albany . . . . .	88.00	
	Abbeville . . . . .	Ocilla . . . . .	30.80	
	Savannah River . . .	Hutchinson Island . .	2.08	
	Drifton . . . . .	Monticello . . . . .	4.38	
	Tallahassee . . . . .	St. Marks . . . . .	20.35	
	Fernandina . . . . .	Amella Beach . . . .	.25	
	Archer . . . . .	Early Bird . . . . .	28.75	
	Wildwood . . . . .	Lake Charm . . . . .	70.16	
	Silver Spring Jct . . .	Silver Spring . . . .	1.90	
	Sumterville Jct . . .	Sumterville . . . . .	2.07	
	Starke . . . . .	Wannee . . . . .	56.44	
	Summerfield . . . . .	Lake Weir . . . . .	7.65	
	Roanoke Junction . . .	Roanoke Rapids . . .	2.54	
	Archer Stand. Spur . .	Mine . . . . .	2.83	
	Early Bird . . . . .	Mine . . . . .	.60	
	Lake Griffin . . . . .	Mine . . . . .	.59	
	Camp . . . . .	Spur . . . . .	1.71	
	Quincy . . . . .	Owl Mills . . . . .	1.95	
	Belt Junction . . . . .	Inman Park . . . . .	5.00	
				15.22
Central of Georgia . . . .	Lyons . . . . .	Meldrim . . . . .	57.65	57.65
Wilmington R'y B'ge Co . .	Hilton . . . . .	Navassa . . . . .	2.40	2.40
Western & Atlantic R'y . .	Howells . . . . .	Atlanta . . . . .	3.00	3.00
Total mileage operated . . . . .	.....	.....	.....	2,610 97

NOTE—The above does not include 200 miles of line from Fernandina to Amella Beach leased; nor Turkey Creek Spur to Durant, 4.33 miles, leased.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock:						
Common . . . . .	750,000	\$ 100 00	\$ 75,000,000	\$37,504,000		
Preferred . . . . .	250,000	100 00	25,000,000	25,000,000		
Total . . . . .	1,000,000	\$ 100 00	\$100,000,000	\$62,504,000		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction:					
Common . . . . .			2,000		
Issued for acquiring securities of proprietary companies:					
Preferred . . . . .			250,000		
Common . . . . .	40		373,040		
Total . . . . .	40		625,040		

EXPLANATORY REMARKS.

In addition to the outstanding capital stock of \$62,504,000 there is outstanding in the hands of the public \$5,195,963 par value of proprietary lines stock which is being bought up as fast as possible, and for the purpose of acquiring the same we have set up a sum for a like amount showing same on general balance sheet as "Reserve for acquiring outstanding capital stock of proprietary companies."



FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
S. A. L., 1st mortgage	1900	1950	\$ 75,000,000 00	\$ 37,275,000 00	\$ 12,775,000 00	Cannot state	4 per cent.	Apr. and Oct.	\$ 511,000 00	\$ 511,000 00
S. A. L., col. tr. 10-yr.	1901	1911	10,000,000 00	10,000,000 00	10,000,000 00	\$ 10,000,000 00	5 per cent.	May and Nov.	500,000 00	500,000 00
S. A. L., col. tr. 3-yr.	1904	1907	5,000,000 00	5,000,000 00	4,665,000 00	5,000,000 00	5 per cent.	May and Sept.	233,250 00	233,250 00
S. & R., 1st mortgage.	1886	1926	2,500,000 00	2,500,000 00	2,500,000 00	2,561,183 12	5 per cent.	Jan. and July	125,000 00	125,000 00
S. & R., registered		1916	680,000 00	680,000 00	285,000 00	680,000 00	6 per cent.	Feb. and Aug.	17,100 00	17,100 00
R. & T. R., 1st mort.	1887	1917	260,000 00	260,000 00	55,000 00	260,000 00	6 per cent.	Apr. and Oct.	3,300 00	3,300 00
R. & G., 1st mortgage	1897	1947	1,500,000 00	1,200,000 00	1,200,000 00	1,150,980 00	5 per cent.	Jan. and July	60,000 00	60,000 00
D. & N., 1st mortgage.	1888	1928	248,000 00	150,000 00	100,000 00	145,264 52	6 per cent.	May and Nov.	6,000 00	6,000 00
R. & A. A. L., 1st mort.	1886	1926	1,000,000 00	1,000,000 00	1,000,000 00	1,000,000 00	6 per cent.	Jan. and July	60,000 00	60,000 00
Car. Cent., 1st mort	1899	1949	3,000,000 00	3,000,000 00	3,000,000 00	Cannot state	4 per cent.	Jan. and July	120,000 00	120,000 00
G. C. & N., 1st mort	1889	1929	5,360,000 00	5,360,000 00	5,360,000 00	4,862,600 00	5 per cent.	Jan. and July	268,000 00	268,000 00
G. & A., 1st mort. con.	1895	1945	10,000,000 00	6,185,000 00	6,085,000 00	Cannot state	5 per cent.	Jan. and July	304,250 00	304,250 00
G. & A., Term. 1st mtge	1899	1948	1,000,000 00	1,000,000 00	1,000,000 00	Cannot state	5 per cent.	Jun. and Dec.	50,000 00	50,000 00
F. C. & P., 1st mort	1888	1918	3,000,000 00	3,000,000 00	3,000,000 00	3,000,000 00	5 per cent.	Jan. and July	150,000 00	150,000 00
F. C. & P. L. G., ex. mtge	1890	1930	500,000 00	468,000 00	410,000 00	468,000 00	5 per cent.	Jan. and July	20,500 00	20,500 00
F. C. & P., con. 1st mtge	1893	1943	7,800,000 00	4,372,000 00	4,372,000 00	2,780,000 00	5 per cent.	Jan. and July	218,600 00	218,600 00
So. Bound, 1st mort.	1891	1941	2,100,000 00	2,033,000 00	2,033,000 00	2,033,000 00	5 per cent.	Apr. and Oct.	101,650 00	101,650 00
Total:										
Mortgage Bonds			\$ 113,958,000 00	\$ 68,493,000 00	\$ 43,175,000 00	\$ 18,961,027 64			\$ 2,015,400 00	\$ 2,015,400 00
Misc. obligations			15,000,000 00	15,000,000 00	14,665,000 00	15,000,000 00			733,250 00	733,250 00
Grand total			\$ 128,958,000 00	\$ 83,493,000 00	\$ 57,840,000 00	\$ 33,961,027 64			\$ 2,748,650 00	\$ 2,748,650 00

EXPLANATORY REMARKS.

In addition to the mortgage bonds there is an issue of \$5,760,000 Seaboard Air Line Railway, Atlanta-Birmingham first mortgage 4 per cent. bonds, which is shown as a separate entry on general balance sheet.

FUNDED DEBT—CONTINUED.

Equipment Trust Obligations.

A. General Statement.

SERIES OR OTHER DESIGNATION	DATE OF ISSUE	TERM	Number of Payments	EQUIPMENT COVERED	REMARKS
Lease No. 103 . . . . .	March 21, 1900	7 years . .	84	200 box cars . . . . .	Equipment held under lease until paid for in full.
S. A. L. series "D" old . .	Nov. 1, 1907.	20 "	20	5 freight locomotives, 350 box	
Vermilye & Co. "B" . .	Jan. 29, 1902.	"	40	2 switch locomotives, 150 flat	
Guaranty Tr. Co. "C" . .	Feb. 2, 1903.	"	40	300 flats, 10 pass. loco., 10 frt. loco	
N. Y. Sec. & Tr. Co. "D" .	June 1, 1904.	"	20	500 vent. box, 10 pass. coaches	
Blair & Co. "E" . . . .	April 13, 1906.	"	20	41 loco., 100 gond., 100 coke	
Blair & Co. "F" . . . .	Dec. 1, 1906.	"	20	750 box, 400 hop. coal, 250 v. box	
N. Y. Tr. Co. "G" . . . .	June 1, 1908.	"	20	500 steel underframe box cars	
				500 vent. box, 10 consol. engines	
				10 loco., 10 express cars, 500 steel	
				underframe gond., 50 stock cars	
				10 pass. loco., 10 frt. loco.	
				8 coaches, 2 mail and bag. cars	
				800 vent. box, 500 pass.	
				10 pass. loco., 30 frt. loco.	
				435 steel underframe closed box	
				cars, 1,000 D. B. steel under-	
				frame gondolas . . . . .	

FUNDED DEBT—(CONTINUED).  
Equipment Trust Obligations—Continued.  
B. Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS. PRINCIPAL		DEFERRED PAYMENTS—INTEREST.				
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding	Amt. Accrued During Year	Amt. Paid During Year	Rate
Ohio Falls Car Mfg. Co.		\$ 53,209 70		\$ 12,174 34		\$ 106 92	\$ 106 92	Cannot state.
Lease No. 103 . . . "C" old	\$ 33,696 00	124,800 00		23,376 00	562 31	1,564 72	1,564 72	Cannot state.
S. A. L., series "C" old		250,000 00				937 44	1,250 00	5 per cent.
S. A. L., series "D" old		300,000 00				9,250 00	9,376 00	5 per cent.
Blair & Co., "A"		1,150,000 00				6,286 00	6,286 00	5 per cent.
Vermilye & Co., "B"	270,800 00	1,150,000 00	50,900 00			19,567 50	20,690 00	4 1/4 per cent.
Guaranty Tr. Co., "C"	181,268 00	851,263 00	403,000 00			62,065 00	62,065 00	4 1/4 per cent.
N. Y. Sec. & Tr. Co., "D"	284,300 00	1,680,300 00	1,044,000 00			27,733 33	28,000 00	5 per cent.
Blair & Co., "E"	172,750 00	640,000 00	460,000 00			18,481 68	24,876 00	5 per cent.
Blair & Co., "F"	112,576 00	500,000 00	460,000 00			4,489 68	11,350 00	5 per cent.
Blair & Co., "G"	358,400 00	1,030,000 00	960,000 00			2,617 82		5 per cent.
N. Y. Trust Co., "G"	381,850 00	1,760,000 00	1,760,000 00					
Total . . . . .	\$ 1,648,824 00	\$ 8,525,502 70	\$ 5,439,506 00	\$ 35,550 34	\$ 562 31	\$ 144,218 99	\$ 155,161 64	

NOTE.—Principal, \$5,439,506.00; interest, \$562.31; total, \$5,440,068.00.

NOTE.—These are obligations on the bond plan, with coupons attached drawing interest. The interest not being included in the face of the note, only the principal is taken into account, the interest being accrued each month. The outstanding or unearned amount of interest is not stated, for the reason that if shown the two columns, "Amount Outstanding—Principal," and "Amount Outstanding—Interest," would not show the total outstanding June 30, 1906, of \$5,440,068.00, as shown and carried to Balance Sheet.

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Out- standing.	INTEREST.	
			Amount Accrued Dur- ing Year.	Amount Paid During year.
Mortgage bonds . . . . .	\$68,493,000 00	\$43,175,000 00	\$ 2,015,400 00	\$ 2,015,400 00
Miscellaneous obligations . . . .	15,000,000 00	14,665,000 00	733,250 00	733,250 00
Equipment trust obligations . . .	8,525,502 70	5,440,068 00	144,218 99	155,161 64
Total . . . . .	\$92,018,502 70	\$63,280,068 00	\$ 2,892,868 99	\$ 2,903,811 64

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Cash . . . . .	\$ 1,604,117 98	Loans and bills payable . . . .	\$ 4,465,733 92
Bills receivable . . . . .	534,222 77	Audited vouchers and accounts .	1,023,282 63
Due from agents . . . . .	330,769 49	Wages and salaries . . . . .	610,285 53
Due from solvent companies and individuals . . . . .	86,910 44	Net traffic balance due from other companies . . . . .	233,746 88
Other cash assets (excluding materials and supplies) . . . .	113,453 96	Matured interest coupons un- paid (including coupons due July 1) . . . . .	722,908 75
Total—Cash and current assets . . . . .	\$ 2,669,474 64	Miscellaneous . . . . .	119,788 43
Balance—Current liabili- ties . . . . .	4,506,271 50	Total—Current liabilities . . . .	\$ 7,175,746 14
Total . . . . .	\$ 7,175,746 14	Total . . . . .	\$ 7,175,746 14

Material and supplies on hand, \$1,075,936.77.

## RECAPITULATION.

## A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 62,504,000 00	\$ 62,504,000 00	. . . . .	2,554.25	\$ 24,470 58
Bonds . . . . .	57,840,000 00	57,840,000 00	. . . . .	2,554.25	22,644 61
Equipment trust ob- ligations . . . . .	5,440,068 00	5,440,068 00	. . . . .	2,554.25	2,129 81
Total . . . . .	\$ 125,784,068 00	\$ 125,784,068 00	. . . . .	2,554.25	\$ 49,245 00

## B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Seaboard Air Line Rail- way . . . . .	\$ 62,504,000 00	\$ 62,280,068 00	\$ 125,784,068 00	2,607.97	\$ 48,230 64

# COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

SEABOARD AIR LINE RAILWAY.

593

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Construction:				\$	\$
Engineering			\$ 8,519 26	8,557 83	17,477 19
Right of way and station grounds			177,308 46	468,112 70	642,421 16
Real estate				90,823 92	90,823 92
Grading				355,559 46	355,559 21
Bonds of proprietary companies sold				580,000 00	580,000 00
Bridges, trestles and culverts				139,688 61	202,828 72
Ties				93,518 88	116,428 13
Rails				502,675 09	662,812 40
Track fastenings				144,622 54	175,104 73
Frogs and switches				57,205 04	69,425 34
Ballast				280,584 20	320,917 86
Track laying and surfacing				180,262 28	164,874 57
Fencing right of way				10,165 57	20,855 20
Crossings, cattle guards and signs				46,821 55	58,132 27
Interlocking or signal apparatus				7,097 96	10,069 78
Telegraph lines				1,391 08	1,391 08
Station buildings and fixtures				408,533 08	630,369 49
Shops, roundhouses and turntables				57,765 50	130,230 25
Shop machinery and tools				105,550 03	129,557 82
Water stations				41,562 34	43,190 64
Fuel stations				38,629 70	43,803 55
Grain elevators				682 89	682 89
Storage warehouses				10,005 87	10,005 87
Docks and wharves				129,601 66	162,546 11
Electric light plants				907 09	3,262 13
Treasury stock bonus to subscribers to \$5,000,000.00 bonds		\$ 8,960 00		12,500,000 00	12,500,000 00
Electric motive power plants		Cr. 22,700 00	700 00		700 00
Acquired by control of stock			Cr. 11,289 96	94,323,862 34	94,310,152 34
Miscellaneous structures			2,052 61	72,594 56	61,354 60
Legal expenses				5,532 93	7,585 54
Purchase of constituent roads				8,583 13	8,583 13
General expenses				11,066 04	11,066 04
Total construction		\$ Cr. 13,740 00	\$ 925,563 85	\$ 110,458,982 71	\$ 111,570,806 56

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

EXPENDITURES DURING YEAR					
ITEM	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906	Total Cost to June 30, 1906
		Charged to Special Funds	Charged to Construction or Equipment		
<i>Equipment</i>					
Locomotives . . . . .	..	..	\$ 406,058 86	\$ 1,735,205 96	\$ 2,191,259 80
Passenger cars . . . . .	..	..	141,704 00	227,002 22	369,306 91
Baggage, express and postal cars . . . . .	..	..	..	61,363 73	61,363 73
Freight cars . . . . .	..	..	..	4,277,018 68	6,228,190 34
Other cars of all classes . . . . .	..	..	161,171 66	80,308 86	90,358 86
Floating equipment . . . . .	..	..	10,050 00	3,069 74	11,426 61
Destroyed equipment to June 30, 1906 . . . . .	..	..	8,353 67	Cr. 377,694 53	Cr. 377,694 53
Acquired by control of stock . . . . .	..	..	..	3,582,114 02	3,582,114 02
Total equipment . . . . .	..	..	\$ 1,517,339 07	\$ 9,629,968 67	\$ 11,146,327 74
Total construction . . . . .	..	Cr. \$13,740 00	925,562 86	110,656,362 71	111,570,806 56
Grand total construction, equipment, etc. . . . .	..	Cr. \$13,740 00	\$ 2,442,902 92	\$ 120,267,971 69	\$ 122,717,134 30
Total cost construction, equipment, etc.—State of Virginia . . . . .	..	..	\$ 279,056 69	\$ 7,396,002 21	\$ 7,675,060 90
Cost of construction per mile of line . . . . .	..	..	..	\$ 43,323 47	\$ 43,680 46
Cost of equipment per mile of line . . . . .	..	..	..	8,769 79	4,365 64
Total cost per mile of line . . . . .	..	..	..	\$ 47,093 26	\$ 48,044 30
Total cost per mile of line—Virginia . . . . .	..	..	..	\$ 46,968 74	\$ 48,730 66
QUESTION.					ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?					Yes.

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 15,116,947 82	
Less operating expenses . . . . .	10,513,461 28	
Income from operation . . . . .	\$	4,603,486 56
Dividends on stocks owned . . . . .	\$ 30,400 00	
Interest on bonds owned . . . . .	3,496 66	
Miscellaneous income . . . . .	2,347 12	
Income from other sources . . . . .		36,243 78
Total income . . . . .	\$	4,639,730 34
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 2,892,868 99	
Interest on interest-bearing current liabilities, etc. . . . .	187,983 94	
Rents paid for lease of road . . . . .	48,925 05	
Taxes . . . . .	517,831 13	
Total deductions from income . . . . .		3,647,609 11
Net income . . . . .	\$	992,121 23
Surplus from operations of year ending June 30, 1906 . . . . .	\$	992,121 23
Surplus on June 30, 1905 . . . . .	\$	1,823,300 21
Additions for year . . . . .		38,314 15
Deductions for year . . . . .		90,310 86
Surplus on June 30, 1906 . . . . .	\$	2,763,424 73

EXPLANATORY REMARKS.

<i>Deductions for year :</i>		<i>Additions for year :</i>	
To interest paid on property . .	\$ 18,731 38	By profit on subscription to	
To damage account collapse of		bonds . . . . .	\$ 36,076 35
building . . . . .	7,053 67	By sidetrack deposits forfeited,	2,237 80
To loss on stock . . . . .	11,668 94		
To reorganization expenses . .	52,856 87	Total . . . . .	\$ 38,314 15
Total . . . . .	\$ 90,310 86		

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 195,971 35		
Less repayments—			
Tickets redeemed . . . . .		\$ 345 48	
Excess fares refunded . . . . .		469 32	
Other repayments . . . . .		32 22	
Total deductions . . . . .		\$ 847 02	
Total passenger revenue . . . . .			\$ 195,124 33
Mail . . . . .			30,278 55
Express . . . . .			38,932 26
Extra baggage and storage . . . . .			1,857 26
Other items . . . . .			313 20
Total passenger earnings . . . . .			\$ 266,505 60
<i>Freight:</i>			
Freight revenue . . . . .	\$ 1,374,752 11		
Less repayments—			
Overcharge to shippers . . . . .	\$ 9,117 36		
Total deductions . . . . .		\$ 9,117 36	
Total freight revenue . . . . .			\$ 1,365,634 75
Total freight earnings . . . . .			\$ 1,365,634 75
Total passenger and freight earnings . . . . .			\$ 1,632,140 35
<i>Other earnings from operation:</i>			
Switching charges—Balance . . . . .	\$ 2,348 43		
Hire of equipment—Balance . . . . .	2,114 52		
Rents from tracks, yards and terminals . . . . .	1,425 74		
Rents not otherwise provided for . . . . .	3,187 83		
Other sources . . . . .	3,214 84		
Total other earnings . . . . .			12,291 36
Total gross earnings from operation— Virginia . . . . .			\$ 1,644,431 71
Total gross earnings from operation— Entire line . . . . .			\$ 15,116,947 82



## STOCKS OWNED.

A. *Railway Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Savannah Union Station Co . . . . .	\$ 100,000 00	. . . . .	. . . . .	\$ 54,638 36
Jacksonville Terminal Co . . . . .	50,000 00	. . . . .	. . . . .	26,929 97
Tampa Terminal Co . . . . .	29,500 00	. . . . .	. . . . .	27,104 30
Cola., Newberry and Laurens R. R. . . . .	83,350 00	. . . . .	. . . . .	1,000 00
Wilmington Railway Bridge . . . . .	20,000 00	. . . . .	. . . . .	1 00
Oxford and Coast Line . . . . .	5,400 00	. . . . .	. . . . .	
Atlanta and Birmingham A. L. R'y . . . . .	1,525,000 00	. . . . .	. . . . .	
Atlantic, Suwannee River & Gulf R'y . . . . .	380,000 00	. . . . .	. . . . .	
South Bound Railroad . . . . .	2,033,000 00	. . . . .	. . . . .	179,593 29
F. C. & P. R. R. treasury stock com. . . . .	99,900 00	. . . . .	. . . . .	
F. C. & P. R. R. treasury stock pfd . . . . .	152,200 00	. . . . .	. . . . .	
So. East. and Atlantic (N. & P. Belt) . . . . .	7,200 00	. . . . .	. . . . .	7,708 09
S. A. L. R'y, treasury stock, common . . . . .	495,000 00	. . . . .	. . . . .	495,000 00
S. A. L. R'y, treasury stock, preferred . . . . .	1,105,000 00	. . . . .	. . . . .	1,105,000 00
Richmond-Washington Line . . . . .	445,000 00	4 per cent.	\$ 17,800 00	445,000 00
Durham Union Station Co . . . . .	8,333 34	. . . . .	. . . . .	8,333 34
Florida West Shore R'y . . . . .	500,000 00	. . . . .	. . . . .	75,200 00
Tallahassee, Perry & So. Eastern R'y . . . . .	224,500 00	. . . . .	. . . . .	
20 per cent. Sub. Catawba Valley R'y . . . . .		. . . . .	. . . . .	9,100 00
Plant City, Arcadia and Gulf R'y . . . . .	137,500 00	. . . . .	. . . . .	87,464 00
Total . . . . .	\$7,400,883 34	. . . . .	\$ 17,800 00	\$ 2,522,072 35

B. *Other Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Baltimore Steam Packet Co . . . . .	\$ 400,000 00	. . . . .	. . . . .	\$ 800,229 15
Georgia Construction Co . . . . .	25,000 00	. . . . .	. . . . .	28,678 33
Old Dominion Steamship Co . . . . .	210,000 00	6 per cent.	\$ 12,600 00	248,750 00
Atlantic Compress Co . . . . .	12,500 00	. . . . .	. . . . .	12,500 00
Seaboard Investment Co . . . . .	121,200 00	. . . . .	. . . . .	
Chas., Aug. & Chatta. Air Line . . . . .	62,500 00	. . . . .	. . . . .	132,236 25
Total . . . . .	\$ 831,200 00	. . . . .	\$ 12,600 00	\$ 1,222,393 73
Grand total—A and B . . . . .	\$8,232,083 34	. . . . .	\$ 30,400 00	\$ 3,744,466 08

## BONDS OWNED.

A. *Railway Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
S. A. L. R'y Belt, 1st mortgage . . . . .	\$ 600,000 00	. . . . .	. . . . .	\$ 510,625 00
Oxford and Coast Line R'y . . . . .	25,000 90	. . . . .	. . . . .	54,359 38
Atlanta and B'gham A. L., 2d mort. . . . .	2,000,000 00	. . . . .	. . . . .	2,000,000 00
Atlantic, Suwannee River & Gulf R'y . . . . .	448,000 00	. . . . .	. . . . .	253,283 78
S. A. L. R'y, 3-year C. T. scrip . . . . .	810 00	. . . . .	. . . . .	810 00
Charlotte, Monroe and Cola. R'y . . . . .	35,000 00	5 per cent.	\$ 1,749 99	30,156 00
Georgia and Alabama R'y, 1st consol. . . . .	100,000 00	. . . . .	. . . . .	100,000 00
Durham Union Station Co . . . . .	18,249 06	5 per cent.	1,466 67	18,249 06
Tallahassee, Perry and So. East. R'y . . . . .	150,000 00	. . . . .	. . . . .	107,838 39
Total . . . . .	\$3,377,059 06	. . . . .	\$ 3,216 66	\$ 3,075,321 59

BONDS OWNED—CONTINUED.

B. Other Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Fla. Pub. Co., ½ int. in \$14,000 bonds .	\$ 4,666 67	6 per cent.	\$ 280 00	\$ 800 00
Fernandina Terminal Co . . . . .	50,000 00	. . . . .	. . . . .	50,000 00
Total . . . . .	\$ 54,666 67	. . . . .	\$ 280 00	\$ 50,800 00
Grand total—A and B . . . . .	\$3,431,725 73	. . . . .	\$ 3,496 66	\$ 3,128,121 59

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks . .	Weldon to Garys, N. C. . .	A. C. Line R. R. . . . .	\$ 5,632 08	
	Archer to Morrison, Fla . .	A. C. Line R. R. . . . .	4,332 68	
	Atlanta, Ga. . . . .	Atlanta Rapid Tr. Co.	1,800 00	
	Cheraw to Marburg, S. C. . .	Chester & Lan. R. R.	1,800 00	
	Carthage, N. C. . . . .	Carthage R. R.	1,440 00	
	Cheraw to Kollocks, N. C. . .	Bennettv. & Cher. R.R.	442 80	
	Suffolk to Portsmouth, Va. .	Va. & Car. Coast R. R.	2,864 75	
	Welborn, Fla. . . . .	Fla. & Georgia R. R. .	240 00	
	Tavares, Fla. . . . .	Tavares & Gulf R. R. .	180 00	
	Sidings and spurs . . . . .	Various . . . . .	3,832 86	
	Total . . . . .	. . . . .	. . . . .	\$ 22,565 17
Terminals .	Cordele, Ga. . . . .	Albany & Nor. R'y	\$ 715 00	
	Lumberton, N. C. . . . .	Raleigh & Char. R. R.	120 00	
	Cheraw, S. C. . . . .	Bennettv. & Cher. R.R.	94 75	
	Live Oak, Fla. . . . .	Live Oak & Perry R.R.	73 75	
	Live Oak, Fla. . . . .	Suwanne & S. P. R. R.	73 75	
	Total . . . . .	. . . . .	. . . . .	1,077 25
	Grand total rents received	. . . . .	. . . . .	\$ 23,642 42

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Net Miscellaneous Income
Columbia, Newberry & Laurens R. R., NOTES.	\$ 763 32	\$ 763 32
Sale of timber . . . . .	1,474 80	1,474 80
Sale of land . . . . .	109 00	109 00
Total . . . . .	\$ 2,347 12	\$ 2,347 12

EXPLANATORY REMARKS.

4.33 miles Turkey Creek Spur to Durant, leased to Florida West Shore Railway.  
2.00 miles Amelia Beach track, leased to Amelia Beach Company.

## OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 954,173 93
Renewals of rails . . . . .	133,340 23
Renewals of ties . . . . .	256,805 00
Repairs and renewals of bridges and culverts . . . . .	230,629 07
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	14,136 52
Repairs and renewals of buildings and fixtures . . . . .	208,981 68
Repairs and renewals of docks and wharves . . . . .	46,660 78
Repairs and renewals of telegraph . . . . .	13,873 16
Stationery and printing . . . . .	247 63
Other expenses . . . . .	6,692 14
Total . . . . .	\$ 1,865,540 14
<i>Maintenance of Equipment:</i>	
Superintendence . . . . .	\$ 58,188 73
Repairs and renewals of locomotives . . . . .	749,788 48
Repairs and renewals of passenger cars . . . . .	241,258 59
Repairs and renewals of freight cars . . . . .	696,089 29
Repairs and renewals of work cars . . . . .	32,081 79
Repairs and renewals of marine equipment . . . . .	8,053 41
Repairs and renewals of shop machinery and tools . . . . .	70,980 02
Stationery and printing . . . . .	3,821 74
Other expenses . . . . .	89,053 82
Total . . . . .	\$ 1,949,315 87
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 228,742 95
Engine and roundhouse men . . . . .	838,085 04
Fuel for locomotives . . . . .	1,443,958 65
Water supply for locomotives . . . . .	64,092 29
Oil, tallow and waste for locomotives . . . . .	40,051 40
Other supplies for locomotives . . . . .	20,529 45
Train service . . . . .	484,520 02
Train supplies and expenses . . . . .	133,170 24
Switchmen, flagmen and watchmen . . . . .	252,992 29
Telegraph expense . . . . .	221,757 07
Station service . . . . .	832,488 31
Station supplies . . . . .	60,020 48
Car per diem and mileage—balance . . . . .	253,313 80
Loss and damage . . . . .	389,755 02
Injuries to persons . . . . .	272,981 83
Clearing wrecks . . . . .	43,497 31
Operating marine equipment . . . . .	41,603 34
Advertising . . . . .	82,243 52
Outside agencies . . . . .	258,346 71
Commissions . . . . .	2,157 34
Stock yards and elevators . . . . .	36,123 14
Rents for tracks, yards and terminals . . . . .	50,655 73
Rents of buildings and other property . . . . .	19,868 90
Stationery and printing . . . . .	79,122 90
Other expenses . . . . .	5,855 12
Total . . . . .	\$ 6,155,932 85
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 72,066 37
Salaries of clerks and attendants . . . . .	180,812 78
General office expenses and supplies . . . . .	19,346 87
Insurance . . . . .	98,511 19
Law expenses . . . . .	130,362 32

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>General Expenses—Continued.</i>	
Stationery and printing (General Offices) . . . . .	\$ 16,076 82
Other expenses . . . . .	25,496 05
Total . . . . .	\$ 542,672 40
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 1,885,540 14
Maintenance of equipment . . . . .	1,949,315 87
Conducting transportation . . . . .	6,155,832 85
General expenses . . . . .	542,672 40
Grand total . . . . .	\$ 10,513,461 26
Percentage of expenses to earnings—Entire line . . . . .	69.55
<i>Operating Expenses—State of Virginia :</i>	
Maintenance of way and structures . . . . .	\$ 160,674 17
Maintenance of equipment . . . . .	193,984 18
Conducting transportation . . . . .	611,511 83
General expenses . . . . .	32,666 84
Total . . . . .	\$ 998,837 02
Percentage of expenses to earnings—Virginia . . . . .	60.74

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Central of Georgia Railway . .	.....	.....	\$ 43,500 00	\$ 43,500 00
Wilmington Railway Bridge . .	\$ 5,425 05	.....	.....	5,425 05
Total rents—A . . . . .	\$ 5,425 05	.....	\$ 43,500 00	\$ 48,925 05

## RENTALS PAID—CONTINUED.

*B. Rents Paid for Lease of Tracks, Yards and Terminals.*

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
<b>Tracks:</b>				
Water Works	Montgomery, Ala . . . . .	Cent. of Ga. R'y	\$ 1,200 00	
Track. rental	Aberdeen to Pinehurst, N.C	Aberdeen & Ash. R.R	1,570 00	
Total . . . . .				\$ 2,770 00
<b>Yards:</b>				
Y track . . . . .	Lake City, Fla . . . . .	A. C. L. R'y . . . . .	\$ 52 00	
Y track . . . . .	Tallahassee, Fla . . . . .	G. F. & A. R. R. . . . .	1 00	
Y track . . . . .	Vidalia, Ga . . . . .	M. D. & S. R. R. . . . .	1 50	
Y track . . . . .	Gainesville, Fla. . . . .	G. & G. R. R. . . . .	434 00	
Turntable	Raleigh, N. C. . . . .	So. R'y . . . . .	50	
Con. tracks . . . . .	Gainesville, Fla. . . . .	A. C. L. R'y . . . . .	37 34	
Total . . . . .				526 34
<b>Terminals:</b>				
Pass. station	Columbus, Ga. . . . .	Cent. of Ga. R'y	\$ 819 45	
Pass. station	Atlanta, Ga . . . . .	Atl. R. R. clear. house	999 96	
Pass. station	Jacksonville, Fla . . . . .	Jacksonville Ter. Co.	7,908 00	
Pass. station	Savannah, Ga . . . . .	Sav. Union Sta. Co. . . . .	8,913 40	
Pass. station	Montgomery, Ala . . . . .	L. & N. R. R. . . . .	897 93	
Pass. station	Durham, N. C. . . . .	Dur'm Union Sta. Co.	819 27	
Pass. station	Albany, Ga . . . . .	A. & N. R'y . . . . .	825 00	
Pass. station	Americus, Ga . . . . .	Cent. of Ga. R. R. . . . .	342 88	
Frt. facilities	Chattahoochee, Fla . . . . .	A. C. L. R'y . . . . .	762 94	
Frt. facilities	Mildrem, Ga . . . . .	Cent. of Ga. R'y . . . . .	12 99	
Ground rent.	Fernandina . . . . .	Fern. Dock & R. Co . . . . .	87 85	
Trestle . . . . .	Atlanta, Ga . . . . .	N. C. & St. L. R'y . . . . .	12,499 92	
Belt R'y . . . . .	Columbus, Ga . . . . .	Columbus R. R. . . . .	7,500 00	
Wharfage, etc	Savannah, Ga . . . . .	Miscellaneous . . . . .	4,969 80	
Total . . . . .				47,359 39
Grand total				\$ 50,655 73

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906		
Item	Total	ASSETS	Item	Total	Increase	Decrease
\$ 110,658,982 71		Cost of road . . . . .		\$111,570,806 56	\$ 911,823 85	
9,628,988 67		Cost of equipment . . . . .		11,146,327 74	1,517,339 07	
3,546,735 96		Stocks owned . . . . .		3,744,468 08	197,732 12	
3,025,034 14		Bonds owned . . . . .		3,126,121 59	101,087 45	
108,600 00		Leasehold interest in W'il'g'tn R'y Bridge (per contra.)		108,600 00		
		First mort. A. & B. A. L. R'y to Knickerbocker Trust				
		(Co. to secure our 4 per cent. 30-year gold bonds (per				
		contra.) . . . . .				
2,261,713 10		Cash and current assets . . . . .		5,760,000 00	5,760,000 00	
		Other assets:		2,689,474 64	287,761 54	
563,712 60		Equipment trusts . . . . .		2,145,126 49	1,582,413 89	
996,309 11		Materials and supplies . . . . .		1,075,998 77	79,587 66	
3,425,204 01		Sundries . . . . .		4,696,768 51	1,184,564 50	
\$ 134,225,270 20		Grand total . . . . .		\$145,957,806 38	\$ 11,732,536 18	
		LIABILITIES				
\$ 62,500,000 00		Capital stock . . . . .		\$ 62,504,000 00	\$ 4,000 00	
61,170,194 67		Funded debt . . . . .		63,280,068 00	2,109,873 33	
4,853,231 84		Current liabilities . . . . .		7,175,746 14	2,317,514 80	
340,068 82		Accrued interest on funded debt not yet payable . .		428,006 25	87,437 43	
321,453 88		Accrued taxes . . . . .		325,713 07	4,259 69	
69,956 63		Reserve for acquiring outstanding capital stock of				
		proprietary companies . . . . .		11,959 63		
108,600 00		Wilmington Rwy Bridge bonds (per contra.) . . . .		108,600 00		
		S. A. L. R'y Atlanta Birmingham first mortgage 4 per				
		cent. 30-year gold bonds (per contra.) . . . . .				
381,619 26		Reserve funds . . . . .		5,760,000 00	5,760,000 00	
2,171,442 90		Sundries . . . . .		1,388,747 66	627,129 41	
1,823,309 21		Profit and loss . . . . .		2,171,442 90		
		Grand total . . . . .		2,763,424 73	940,124 52	
\$ 134,225,270 20				\$145,957,806 38	\$ 11,732,536 18	
						\$ 18,000 00

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**IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.**


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During the year there was issued forty shares of common capital stock to acquire a like amount of capital stock of proprietary companies.

There was issued \$1,500,000 Seaboard Air Line Railway first mortgage bonds, as per agreement in the mortgage.

During the year \$5,760,000 Seaboard Air Line Railway, Atlanta-Birmingham first mortgage four per cent. 30-year gold bonds were taken into the books of the Seaboard Air Line Railway, as both an asset and a liability. While these bonds are of Seaboard Air Line Railway issue, they are secured by first mortgage on the Atlanta and Birmingham Air Line Railway, which is a separate corporation, and the interest thereon is charged to that road. (See report of bonded debt of Atlanta and Birmingham Air Line Railway.)

Two equipment trust agreements were made during the year for the purchase of new equipment, namely, series "F" and "G."

The following securities were acquired during the year:

Tampa Terminal stock . . . . .	\$ 29,500 00
Durham Union Station stock . . . . .	8,333 34
Durham Union Station bonds . . . . .	18,249 06
Florida West Shore Railway stock . . . . .	500,000 00
Plant City, Arcadia and Gulf Railway stock . . . . .	137,500 00
Tallahassee, Perry and Southeastern Railway stock . . . . .	224,500 00
Tallahassee, Perry and Southeastern Railway bonds . . . . .	150,000 00
Norfolk and Portsmouth Belt Line Railway stock . . . . .	900 00

The following securities were disposed of:

Georgia and Florida Navigation Company stock . . . . .	8,076 44
Atlanta and Birmingham Air Line Railway bonds . . . . .	25,000 00

There was purchased \$18,000 worth of securities of proprietary companies, reducing the reserve for that purpose a like amount.

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**CONTRACTS, AGREEMENTS, ETC.**


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Southern Express Company operates over entire line, paying the company proportion of earnings.

United States Government Postoffice Department pays for mail according to laws providing for payment by weight.

Pullman Company sleeping cars used on mileage basis.

Interchange of business with connections on varying basis.

Western Union Telegraph Company owns lines and repairs them, except unskilled labor, which is furnished by this company. We give free transportation for privilege of using our right of way and this company furnishes operators in return for certain free service.

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SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From—	To—	Miles				
First mortgage S. A. L. Ry 4½ bonds . . Refunding collateral trust 5½ bonds . . First mortgage R. & T. River 6½ bonds . . First mortgage Raleigh & Gas. 5½ bonds . . First mortgage Durham & Nor. 6½ bonds . . First mortgage R. & A. A. L. 6½ bonds . . First mortgage C. C. 4½ bonds . . . . . First mortgage G. C. & N. 5½ bonds . . . . First mortgage G. & A. consol. 5½ bonds . . First mortgage F. C. & P. 5½ bonds . . . . First mortgage F. C. & P. L. G. ex. 5½ bonds . First mortgage F. C. & P. consol. 5½ bonds . First mortgage South Bound 5½ bonds . . . Coll. trust 3-year 5½ bonds . . . . .	Main line and branches . . . . .		2,554.25	\$ 22,614 00	All . . . . .		Stocks and bonds of pro- prietary com- panies.



## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	13	4,656	\$ 79,899 74	\$ 17 16
Other officers . . . . .	2	599	4,480 05	7 48
General office clerks . . . . .	464	168,876	334,894 35	1 98
Station agents . . . . .	29	8,331	13,499 61	1 62
Other station men . . . . .	99	30,938	42,370 22	1 37
Enginemen . . . . .	30	6,663	33,811 30	5 07
Firemen . . . . .	45	8,603	13,628 83	1 58
Conductors . . . . .	17	4,330	16,759 59	3 87
Other trainmen . . . . .	53	9,321	14,224 27	1 53
Machinists . . . . .	31	8,440	19,474 28	2 31
Carpenters . . . . .	9	2,066	5,234 01	2 53
Other shopmen . . . . .	108	26,103	41,557 03	1 59
Section foremen . . . . .	27	9,219	15,633 40	1 70
Other trackmen . . . . .	191	41,218	41,164 58	1 00
Switch tenders, crossing tenders and watchmen . . . . .	33	9,305	14,502 58	1 56
Telegraph operators and dispatchers .	15	4,445	8,468 19	1 91
Employees—account floating equipm't	10	2,688	5,255 00	1 95
All other employees and laborers . . .	79	21,298	37,794 78	1 77
<b>Total (including "General Officers")— Virginia . . . . .</b>	<b>1,255</b>	<b>367,099</b>	<b>\$ 742,651 81</b>	<b>\$ 2 02</b>
Less "General Officers" . . . . .	13	4,656	79,899 74	17 16
<b>Total (excluding "General Officers")— Virginia . . . . .</b>	<b>1,242</b>	<b>362,443</b>	<b>\$ 662,752 07</b>	<b>\$ 1 82</b>
<i>Distribution of above:</i>				
General administration . . . . .	479	174,131	\$ 419,274 14	\$ 2 41
Maintenance of way and structures . .	218	50,437	56,797 98	1 13
Maintenance of equipment . . . . .	148	36,609	66,265 32	1 81
Conducting transportation . . . . .	410	105,922	200,314 37	1 89
<b>Total (including "General Officers")— Virginia . . . . .</b>	<b>1,255</b>	<b>367,099</b>	<b>\$ 742,651 81</b>	<b>\$ 2 02</b>
Less "General Officers" . . . . .	13	4,656	79,899 74	17 16
<b>Total (excluding "General Officers")— Virginia . . . . .</b>	<b>1,242</b>	<b>362,443</b>	<b>\$ 662,752 07</b>	<b>\$ 1 82</b>
<b>Total (including "General Officers")— Entire line . . . . .</b>	<b>13,213</b>	<b>3,343,520</b>	<b>\$ 5,781,138 70</b>	<b>\$ 1 73</b>

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	183,892	
Number of passengers carried one mile . . . . .	8,190,321	
Number of passengers carried one mile per mile of road . . . . .	52,002	
Average distance carried, miles . . . . .	44.54	
Total passenger revenue . . . . .		\$ 195,124 33
Average amount received from each passenger . . . . .		1 06.108
Average receipts per passenger per mile . . . . .		02.382
Total passenger earnings . . . . .		266,505 60
Passenger earnings per mile of road . . . . .		1,692 09
Passenger earnings per train mile . . . . .		1 01.536
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	1,890,256	
Number of tons carried one mile . . . . .	57,981,522	
Number of tons carried one mile per mile of road . . . . .	368,187	
Average distance haul of one ton, miles . . . . .	30.67	
Total freight revenue . . . . .		1,366,634 75
Average amount received for each ton of freight . . . . .		72.246
Average receipts per ton per mile . . . . .		02.355
Total freight earnings . . . . .		1,366,634 75
Freight earnings per mile of road . . . . .		8,670 70
Freight earnings per train mile . . . . .		4 35.182
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		1,644,431 71
Gross earnings from operation per mile of road . . . . .		10,440 84
Gross earnings from operation per train mile . . . . .		3 05.696
Operating expenses . . . . .		998,837 02
Operating expenses per mile of road . . . . .		6,341 82
Operating expenses per train mile . . . . .		1 85.676
Income from operation . . . . .		645,594 69
Income from operation per mile of road . . . . .		4,099 02
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	1,242,108	
Average number of passenger cars per train mile . . . . .	4.73	
Average number of passengers per train mile . . . . .	31	
Mileage of loaded freight cars—North or East . . . . .	2,366,809	
Mileage of loaded freight cars—South or West . . . . .	1,840,747	
Mileage of empty freight cars—North or East . . . . .	661,989	
Mileage of empty freight cars—South or West . . . . .	1,138,269	
Average number of freight cars per train mile . . . . .	19.14	
Average number of loaded cars per train mile . . . . .	13.41	
Average number of empty cars per train mile . . . . .	5.73	
Average number of tons of freight per train mile . . . . .	184.77	
Average number of tons of freight per loaded car mile . . . . .	13.78	
Average mileage operated during year . . . . .	157.50	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		224,140
Mileage of revenue mixed trains . . . . .		38,334
Mileage of revenue freight trains . . . . .		275,474
Total revenue train mileage . . . . .		537,948
Mileage of non-revenue trains . . . . .		17,849

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	3,049,622	
Number of passengers carried one mile . . . . .	135,828,215	
Number of passengers carried one mile per mile of road . . . . .	52,021	
Average distance carried, miles . . . . .	44.54	
Total passenger revenue . . . . .		\$ 3,235,892 28
Average amount received from each passenger . . . . .		1 06.108
Average receipts per passenger per mile . . . . .		02.382
Total passenger earnings . . . . .		3,964,748 20
Passenger earnings per mile of road . . . . .		1,518 50
Passenger earnings per train mile . . . . .		91.086
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	6,064,558	
Number of tons carried one mile . . . . .	961,550,942	
Number of tons carried one mile per mile of road . . . . .	368,273	
Average distance haul of one ton, miles . . . . .	158.55	
Total freight revenue . . . . .		10,775,580 38
Average amount received for each ton of freight . . . . .		1 77.681
Average receipts per ton per mile . . . . .		01.121
Total freight earnings . . . . .		10,950,676 76
Freight earnings per mile of road . . . . .		4,194 10
Freight earnings per train mile . . . . .		2 10.422
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		15,116,947 82
Gross earnings from operation per mile of road . . . . .		5,789 78
Gross earnings from operation per train mile . . . . .		1 69.450
Operating expenses . . . . .		10,513,461 26
Operating expenses per mile of road . . . . .		4,028 65
Operating expenses per train mile . . . . .		1 17.848
Income from operation . . . . .		4,603,486 56
Income from operation per mile of road . . . . .		1,763 13
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	20,598,805	
Average number of passenger cars per train mile . . . . .	4.73	
Average number of passengers per train mile . . . . .	31	
Mileage of loaded freight cars—North or East . . . . .	39,250,568	
Mileage of loaded freight cars—South or West . . . . .	30,528,487	
Mileage of empty freight cars—North or East . . . . .	10,978,267	
Mileage of empty freight cars—South or West . . . . .	18,876,772	
Average number of freight cars per train mile . . . . .	19.14	
Average number of loaded cars per train mile . . . . .	13.41	
Average number of empty cars per train mile . . . . .	5.73	
Average number of tons of freight per train mile . . . . .	184.77	
Average number of tons of freight per loaded car mile . . . . .	13.78	
Average mileage operated during year . . . . .	2,610.97	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		3,717,039
Mileage of locomotives employed in "helping" pas- senger trains . . . . .	Cannot state.	
Percentage of "helping" to revenue train mileage, per cent . . . . .	Cannot state.	
Mileage of revenue mixed trains . . . . .		635,719
Mileage of revenue freight trains . . . . .		4,568,431
Mileage of locomotives employed in "helping" mixed and freight trains . . . . .	Cannot state.	
Percentage of "helping" to revenue train mileage, per cent . . . . .	Cannot state.	
Total revenue train mileage . . . . .		8,921,189
Mileage of non-revenue trains . . . . .		296,002

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	18,386	18,242	36,628	1.94
Flour . . . . .	8,061	13,564	21,625	1.14
Other mill products . . . . .	10,525	3,330	13,855	.73
Hay . . . . .	5,411	9,965	15,376	.81
Tobacco . . . . .	13,723	3,022	16,745	.89
Cotton . . . . .	41,247	16,278	57,525	3.04
Fruit and vegetables . . . . .	44,248	13,078	57,326	3.03
Melons . . . . .	20,290	1,965	22,255	1.18
Peanuts . . . . .	15,943	2,899	18,842	1.00
<i>Products of Animals:</i>				
Live stock . . . . .	3,743	2,913	6,656	.35
Dressed meats . . . . .	100	50	150	.01
Other packing house products . . . . .	7,948	3,797	11,745	.62
Poultry, game and fish . . . . .	475	350	825	.04
Wool . . . . .	200	175	375	.02
Hides and leather . . . . .	566	710	1,276	.07
Salt . . . . .	2,843	1,883	4,726	.25
Fuller's earth . . . . .	157	489	646	.03
<i>Products of Mines:</i>				
Anthracite coal . . . . .	10,433	56,022	66,455	3.52
Bituminous . . . . .				
Coke . . . . .	50	676	726	.04
Ores . . . . .	45	330	375	.02
Stone, sand and other like articles . . . . .	14,800	8,465	23,265	1.23
Phosphate . . . . .		9,654	9,654	.51
<i>Products of Forests:</i>				
Lumber and staves . . . . .	302,421	146,342	448,763	23.74
Logs and ties . . . . .	201,919	6,423	208,342	11.02
Wood and slab . . . . .	54,167	7,148	61,315	3.24
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	13,723	14,523	28,246	1.49
Sugar . . . . .	10,954	4,801	15,755	.83
Naval stores . . . . .	8,225	3,430	11,655	.62
Iron, pig and bloom . . . . .	625	40,131	40,756	2.16
Iron and steel rails . . . . .	3,595	25,480	29,055	1.54
Other castings and machinery . . . . .	5,247	30,009	35,256	1.87
Bar and sheet metal . . . . .	9,654	27,261	36,915	1.95
Cement, brick and lime . . . . .	30,723	12,220	42,943	2.27
Agricultural implements . . . . .	375	681	1,056	.06
Wagons, carriages, tools, etc . . . . .	683	1,540	2,223	.12
Wines, liquors and beers . . . . .	3,856	4,571	8,427	.45
Household goods and furniture . . . . .	2,895	3,627	6,522	.35
Fertilizer . . . . .	96,758	48,954	145,712	7.71
Merchandise . . . . .	85,923	104,293	190,216	10.06
Bagging . . . . .	5,155	4,001	9,156	.48
Miscellaneous—Other commodities not mentioned above . . . . .	53,496	57,146	110,642	5.85
Cotton factory products . . . . .	47,785	22,465	70,250	3.72
Total tonnage—Virginia . . . . .	1,157,373	732,883	1,890,256	100.00
Total tonnage—Entire line . . . . .	3,290,849	2,773,709	6,064,558	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger . . . . .	10	101	101	Westinghouse	101
Freight . . . . .	20	202	202	"	202
Switching . . . . .	55	55	55	"	55
Total locomotives in service	30	358	358	Westinghouse	358
Less locomotives leased .	30	108	108	"	108
Total locomotives owned .	...	250	250	Westinghouse	250
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars . . . . .	10	70	70	Westinghouse	70
Second-class cars . . . . .	72	72	72	"	72
Combination cars . . . . .	7	73	73	"	73
Dining cars . . . . .	3	9	9	"	9
Parlor cars . . . . .	2	2	2	"	2
Baggage, express and postal cars . . . . .	5	76	76	"	76
Total . . . . .	25	302	302	Westinghouse	302
<i>In freight service—</i>					
Box cars . . . . .	605	5,939	5,850	Westinghouse	5,839
Flat cars . . . . .	2,608	2,421	2,421	"	2,608
Stock cars . . . . .	25	87	86	"	87
Coal cars . . . . .	500	1,217	1,209	"	1,217
Total . . . . .	1,130	9,851	9,566	Westinghouse	9,851
<i>In company's service:</i>					
Officers' and pay cars . . . . .	6	6	6	Westinghouse	6
Gravel cars . . . . .	39	39	39	"	39
Derrick cars . . . . .	4	13	13	"	13
Caboose cars . . . . .	173	155	155	"	173
Other road cars . . . . .	496	377	377	"	496
Total . . . . .	4	727	590	Westinghouse	727
Total cars in service . . . . .	1,159	10,880	10,458	Westinghouse	10,880
Less cars leased . . . . .	1,145	7,163	7,163	"	7,163
Total cars owned . . . . .	14	3,717	3,295	Westinghouse	3,717

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track . . . . .	2,532.70	15.22	. . . . .	57.65	2.40	3.00	2,610.97	. . . . .	30.89	2,577.08
Miles of yard track and sidings . . . .	439.13	. . . . .	. . . . .	13.17	. . . . .	.09	452.39	. . . . .	70.16	382.14
Total mileage operated (all tracks) .	2,971.83	15.22	. . . . .	70.82	2.40	3.09	3,063.36	. . . . .	101.05	2,959.22

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Virginia . . . . .	157.50	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	157.50	. . . . .	. . . . .	157.50
North Carolina . . . . .	620.57	. . . . .	. . . . .	. . . . .	2.40	. . . . .	625.51	. . . . .	17.47	608.04
South Carolina . . . . .	340.88	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	340.88	. . . . .	. . . . .	340.88
Georgia . . . . .	585.84	. . . . .	. . . . .	57.65	. . . . .	3.00	651.49	. . . . .	. . . . .	648.49
Alabama . . . . .	81.60	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	81.60	. . . . .	. . . . .	81.60
Florida . . . . .	746.31	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	753.99	. . . . .	13.42	740.57
Total mileage operated (single track).	2,532.70	15.22	. . . . .	57.65	2.40	3.00	2,610.97	. . . . .	30.89	2,577.08

MILEAGE--CONTINUED.  
C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia . . . . .	157.50	. . . 2.54	157.50	. . . . .	. . . 17.47	157.50	*Includes Turkey Creek spur from Turkey Creek to Durant, 4.33 miles, and 2 miles of Amelia Beach Line, which are leased.
North Carolina . . . . .	620.57	. . . . .	623.11	. . . . .	. . . . .	605.64	
South Carolina . . . . .	340.88	. . . . .	340.88	. . . . .	. . . . .	340.88	
Georgia . . . . .	585.84	. . . 5.00	590.84	. . . . .	. . . . .	590.84	
Alabama . . . . .	81.60	. . . . .	81.60	. . . . .	. . . . .	81.60	
Florida . . . . .	748.31*	. . . 12.01	760.32	. . . . .	. . . 13.42	746.90	
Total mileage owned (single track) . .	2,534.70	19.55	2,554.25	. . . . .	30.89	2,523.36	

MILEAGE--STATE OF VIRGINIA.  
A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track . . . . .	157.50	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	157.50	. . . . .	. . . . .	157.50
Miles of yard track and sidings . . . .	52.64	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	52.64	. . . . .	. . . 8.35	44.29
Total mileage operated (all tracks) .	210.14	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	210.14	. . . . .	8.35	201.79

MILEAGE—STATE OF VIRGINIA—CONTINUED.  
B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Virginia . . . . .	157.50	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	157.50			

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia . . . . .	157.50	. . . . .	157.50	. . . . .	. . . . .	157.50	



RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard, Pounds	Average Price Per Ton at Distributing Point, Dollars	Kind	Number	Average Price at Distributing Point, Cents
Steel . . . . .	448.46	75	29.65	Oak—first-class . . .	10,116	36
				Oak—second-class . .	805	19
				Pine—first-class . . .	19,466	29
				Pine—second class . .	2,191	15
				Cypress—first-class .	11,887	33
				Cypress—second class	1,257	18
				Total . . . . .	45,722	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthra-cite	Bitumi-nous	Hard	Soft			
Passenger . . . . .		8,383		2,293	9,529	225,072	84.68
Freight . . . . .		23,537		4,658	25,867	456,289	113.38
Switching . . . . .							
Construction . . . . .		520		215	627	17,530	71.55
Total . . . . .		32,440		7,166	36,023	698,891	103.09
Average cost at distrib- uting point . . . . .		\$2 26		\$1 93			





ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.  
B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES								PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES		TOTAL		Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured			Killed	Injured
Handling traffic . . . . .	..	13	..	..	..	3	..	2	..	15	..	..	..	..
Handling tools, machinery, etc. . . . .	..	..	..	146	..	..	..	3	..	152	..	..	..	..
Handling supplies, etc. . . . .	..	..	..	5	..	1	..	5	..	11	..	..	..	..
Getting on or off locomotives or cars at rest . . . . .	..	..	..	..	..	..	..	4	..	4	..	..	..	..
Other causes . . . . .	..	..	..	8	..	3	..	12	..	21	..	..	..	..
Total . . . . .	..	13	..	157	..	7	..	26	..	203	..	..	..	..

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT				PROFILE			
FROM—	TO—	MILES	Number of Curves			Length of		ASCENDING GRADES	
			Aggregate	Length of	Level Line	Sum of	Aggregate	Sum of	Aggregate
			Length Curved	Straight Line	Miles	Ascents	Length of	Descents	Length of
			Miles	Miles		Feet	Miles	Feet	Miles
Portsmouth, Va. . . . .	N. C. State line . . . . .	60.20	20	50.10	8.00	318.0	31.15	270.0	21.05
Boykins, Va. . . . .	N. C. State line . . . . .	2.70	15	2.43	1.70	21.6	.51	19.0	.49
Hermitage . . . . .	N. C. State line . . . . .	94.60	130	66.15	13.75	190.0	41.95	1,690.0	38.90
Total . . . . .		157.50	165	118.68	23.45	529.6	73.61	1,969.0	60.44

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	20	4,527	8	11	..	1,146			
Total . . . . .	20	4,527	8						
Trestles . . . . .	58	14,325	10	6	..	2,374			
Overhead highway cross-ings:									
Trestles . . . . .	9	..	..	..	..	..	..	15	5
Total . . . . .	9	..	..	..	..	..	..		
Overhead railway cross-ings:									
Bridges . . . . .	3	..	..	..	..	..	..	15	5
Trestles . . . . .	1	..	..	..	..	..	..	15	5
Total . . . . .	4								

Gauge of track—Four feet, eight and one-half inches ; 157.50 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
		Western Union Telegraph Co.	Western Union Telegraph Co.

CAR MILEAGE.

Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Acme Brewing Company . . . . .	Refrigerator . . . . .	3-4	\$ 25 39
American Cotton Oil Company . . . . .	Tank . . . . .	3-4	2,954 64
American Fast Freight Line . . . . .	Tank, Box . . . . .	3-4, 6-10	5 63
American Refrigerator Transit Company . . . . .	Refrigerator . . . . .	3-4	541 29
Ammonia Company of Philadelphia . . . . .	Tank . . . . .	3-4	39 40
American Tank Line . . . . .	Tank . . . . .	3-4	2 27
American Car and Foundry Company . . . . .	Flat . . . . .	6-10	43 82
Armour Car Lines . . . . .	Box, Refrigerator, Tank . . . . .	6-10, 3-4, 3-4	20,314 81
Arms Palace Horse Car Company . . . . .	Stock . . . . .	6-10	73 45
Atlantic Lumber Company . . . . .	Flat . . . . .	20 P. D.	743 00
Booth & Co., A . . . . .	Refrigerator . . . . .	3-4	72 50

## CAR MILEAGE—CONTINUED.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Canfield Oil Company . . . . .	Tank . . . . .	6-10	2 14
Chatham Coal & Iron Company . . . . .	Coal . . . . .	6-10	2 96
Chicago, New York & Boston Refrig. Co. . . . .	Refrigerator . . . . .	3-4	9 00
Chicago Refrigerator Car Company . . . . .	Refrigerator . . . . .	3-4	61 89
Cleveland Provision Company . . . . .	Refrigerator . . . . .	3-4	2 34
Cold Blast Transportation Company . . . . .	Refrigerator . . . . .	3-4	191 89
Continental Fruit Express . . . . .	Refrigerator . . . . .	3-4	3,092 13
Cudahy Milwaukee Refrigerator Line . . . . .	Refrigerator . . . . .	3-4	47 79
Cudahy Refrigerator Line . . . . .	Refrigerator, Tank . . . . .	3-4, 3-4	339 60
Crystal Car Line . . . . .	Tank . . . . .	3-4	4 53
Diamond Lumber Company . . . . .	Flat . . . . .	6-10	3 63
Dairy Shippers Despatch . . . . .	Refrigerator . . . . .	3-4	6 94
Dold Packing Company . . . . .	Refrigerator . . . . .	3-4	21 60
Doud Stock Car Company . . . . .	Stock . . . . .	6-10	51 06
Euston & Company . . . . .	Tank . . . . .	3-4	42 89
Florida Cotton Oil Company . . . . .	Tank . . . . .	3-4	138 48
Fox River Despatch Company . . . . .	Refrigerator . . . . .	3-4	10 77
German-American Car Lines . . . . .	Refrigerator, Tank . . . . .	3-4, 3-4	57 73
Gelser Manufacturing Company . . . . .	Flat . . . . .	6-10	3 89
Gulf Refining Company . . . . .	Tank . . . . .	3-4	46 98
Horlicks Food Company . . . . .	Box . . . . .	6-10	5 54
Independent Refining Company . . . . .	Tank . . . . .	3-4	6 42
Johnson Automatic Refrigerator Line . . . . .	Refrigerator . . . . .	3-4	4 25
Kentucky Refining Company . . . . .	Tank . . . . .	3-4	218 28
Kingan Refrigerator Line . . . . .	Refrigerator, Tank . . . . .	3-4, 3-4	183 04
Libby, McNeill & Libby . . . . .	Refrigerator . . . . .	3-4	8 35
Live Poultry Trans. Company . . . . .	Poultry . . . . .	6-10	32 08
Louisville Cotton Oil Company . . . . .	Tank . . . . .	3-4	47 29
Louisville Packing Company . . . . .	Refrigerator . . . . .	3-4	24 82
McCaw Manufacturing Company . . . . .	Tank . . . . .	3-4	31 10
Mather Horse Stock Car Company . . . . .	Stock . . . . .	6-10	75 47
Merchants Despatch Trans. Company . . . . .	Refrigerator, Box . . . . .	3-4, 6-10	995 32
Milwaukee Refrigerator Trans. Company . . . . .	Refrigerator . . . . .	3-4	295 97
Missouri River Despatch . . . . .	Refrigerator . . . . .	3-4	7 10
Morton-Gregson Car Lines . . . . .	Refrigerator . . . . .	3-4	2 02
National Car Line . . . . .	Refrig., Box, Tank, Stock . . . . .	3, 6-10, 3, 6-10	511 67
National Despatch Line . . . . .	Box . . . . .	6-10	156 16
National Trans. & Terminal Company . . . . .	Tank . . . . .	3-4	233 91
Nelson Morris & Company . . . . .	Refrigerator . . . . .	3-4	45 13
North & South Rolling Stock Company . . . . .	Box, Refrigerator . . . . .	6-10, 3-4	327 94
Oconee Oil & Fertilizer Company . . . . .	Tank . . . . .	3-4	7 37
Overland Refrigerator Express . . . . .	Refrigerator . . . . .	3-4	5 53
Oliver Refining Company . . . . .	Tank . . . . .	3-4	364 83
Proctor & Gamble Company . . . . .	Tank . . . . .	3-4	48 06
Produce Shippers Despatch . . . . .	Refrigerator . . . . .	3-4	78 38
Provision Dealers Despatch . . . . .	Tank, Refrigerator . . . . .	3-4, 3-4	174 91
Pullman Company . . . . .	Sleepers . . . . .	1, 2, 2 1/2	21,769 01
Queen City Printing Company . . . . .	Tank . . . . .	3-4	39 71
Rock Hill Buggy Company . . . . .	Box . . . . .	6-10	76
St. Louis Refrigerator Car Company . . . . .	Refrigerator . . . . .	3-4	1,378 90
Seaboard Refining Company . . . . .	Tank . . . . .	3-4	93
Santa Fe Refrigerator Line . . . . .	Refrigerator . . . . .	3-4	33 76
Southern Warehouse Company . . . . .	Tank . . . . .	3-4	210 11
South-Eastern Line . . . . .	Box . . . . .	6-10	24 70
Southern Cotton Oil Company . . . . .	Tank . . . . .	3-4	1,367 45
Southern Freight Line . . . . .	Box or Flat . . . . .	6-10	7 00
Stark Heater Company . . . . .	Box . . . . .	6-10	7 79
Streets Western Stable Car Line . . . . .	Stock . . . . .	6-10	111 36
Swift Refrigerator Line . . . . .	Refrig., Box, Tank, Stock . . . . .	3, 6-10, 3, 6-10	1,646 37
Union Refrigerator Transit Co. of Wis. . . . .	Refrigerator . . . . .	3-4	831 52
Union Tank Line . . . . .	Tank . . . . .	3-4	4,198 73
Venice Transportation Company . . . . .	Flat Box . . . . .	6-10, 6-10	17 02
Virginia-Carolina Chemical Company . . . . .	Tank . . . . .	3-4	3 00
Victor Cotton Oil Company . . . . .	Tank . . . . .	3-4	1 07
Waverly Oil Company . . . . .	Tank . . . . .	3-4	55 18
Total . . . . .			\$ 64,547 78

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Trammg, or Some Physical Quality of Property Operated, or on Privilege			
Virginia . . . . .	\$ 51,742 75	. . . . .	. . . . .	\$ 8,215 47	\$ 3,082 85	. . . . .	. . . . .	\$ 59,958 22
North Carolina . . . . .	117,189 22	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	120,272 07
South Carolina . . . . .	70,179 20	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	70,179 20
Georgia . . . . .	112,687 36	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	112,687 36
Alabama . . . . .	13,125 53	. . . . .	. . . . .	205 91	. . . . .	. . . . .	. . . . .	13,331 44
Florida . . . . .	141,402 84	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	141,402 84
Total . . . . .	\$ 506,326 90	. . . . .	. . . . .	\$ 8,421 38	\$ 3,082 85	. . . . .	. . . . .	\$ 517,831 13



## **Southern Railway Company.**

### **HISTORY.**

Name of common carrier making this report—Southern Railway Company.

Date of organization—June 18, 1894.

Under laws of what Government, State, or Territory organized—If more than one, name all ; give reference to each statute and all amendments thereof—Organized under and by virtue of an Act of the Assembly of the State of Virginia, approved February 20, 1894.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same—Not a consolidated company, except as noted below respecting the Virginia Midland and Knoxville, Cumberland Gap and Louisville Railway and Carolina and Cumberland Gap Railway Companies.

The Southern Railway Company was organized by the purchasers of the property formerly of the Richmond and Danville Railroad Company. Under its charter it has power to acquire various other railroad properties, and on various dates since its organization it has purchased, in addition to the Richmond and Danville railroad proper, under foreclosure sale or otherwise, and now owns the following properties : Piedmont Railroad, Western North Carolina Railroad, North-Western North Carolina Railroad, Atlantic, Tennessee and Ohio Railroad, Oxford and Clarksville Railroad, Oxford and Henderson Railroad, Clarksville and North Carolina Railroad, Charlotte, Columbia and Augusta Railroad, Columbia and Greenville Railroad, that part of the Georgia Pacific Railway which lies in the States of Georgia and Alabama, East Tennessee, Virginia and Georgia Railway, Atlanta and Florida Railway, that part of the Memphis and Charleston Railroad which lies in the States of Tennessee and Alabama, Northeastern Railroad of Georgia, Knoxville Belt Railroad, Southern Railway Company in Illinois, the East St. Louis, Madison and Granite City Railroad, and certain subordinate lines of some of the above named companies.

It has also acquired, by consolidation, the property and franchises of the following companies : The Virginia Midland Railway, acquired by deed dated June 21, 1898; the Knoxville, Cumberland Gap and Louisville Railway, acquired by deed dated June 29, 1898 ; the Carolina and Cumberland Gap Railway, acquired by deed dated September 1, 1898 ; the Knoxville and Ohio Railroad, acquired by deed dated December 31, 1903 ; the Knoxville and Bristol Railway, acquired by deed dated December 31, 1903.

It also holds, under lease, the property of the following named companies : Georgia Midland Railway Company, Atlanta and Charlotte Air Line Railway Company, North Carolina Railroad Company, Southern Railway—Carolina Division, Mobile and Birmingham Railroad Company, Richmond and Mecklenburg Railroad Company, Atlantic and Danville Railway Company, Lockhart Railroad Company.

Date and authority for each consolidation—See pages 28 and 29 of the First Consolidated Mortgage Deed, dated October 4, 1894, and filed with the report of this company for the year ended June 30, 1895, for date and authority for each of the above mentioned purchases, except the Atlanta and Florida Railway, which was purchased by deed dated June 21, 1895 ; the Memphis and Charles-

ton Railroad, which was acquired by deed dated February 26, 1898 ; the Georgia Midland Railway, which was leased by an instrument dated June 18, 1896 ; the Virginia Midland Railway, deeded June 21, 1898 ; the Knoxville, Cumberland Gap and Louisville Railway, deeded June 29, 1898 ; the Carolina and Cumberland Gap Railway, deeded September 1, 1898 ; the Knoxville Belt Railroad, acquired by deed dated January 13, 1899, and the Northeastern Railroad of Georgia, at sale October 31, 1899.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—The Southern Railway Company was organized under a plan for the reorganization of the Richmond and West Point Terminal Railway and Warehouse Company, a corporation organized and formerly existing under an Act of the Assembly of the State of Virginia, dated March 8, 1880 (Acts of Assembly of Virginia, 1879-'80, chapter 238, page 231), as amended by an Act approved February 21, 1882 (Acts of Assembly of Virginia, 1881-'82, chapter 149, page 151), and Act approved March 2, 1882 (Acts of Assembly of Virginia, 1881-'82, chapter 192, page 201), and an Act approved March 23, 1887 (Acts of Assembly of Virginia, 1887, chapter 3, page 1), and the subsidiary lines of said Richmond and West Point Terminal Railway and Warehouse Company, of which the principal were the Richmond and Danville Railroad Company, organized under an Act of Assembly of Virginia, passed March 9, 1847 (Acts of Assembly of Virginia, 1846-'47, page 105), as amended by various subsequent Acts ; and the East Tennessee, Virginia and Georgia Railway Company, which was a corporation organized in January, 1887, under an Act of Tennessee passed March 12, 1877 (Acts of Tennessee, 1877, chapter 12, page 17), by the purchasers at foreclosure sale of the property formerly of the East Tennessee, Virginia and Georgia Railway Company, which corporation was a company formed by consolidation in 1871 of the East Tennessee and Georgia Railroad Company, originally known as the Hiawassee Railroad Company, and incorporated under an Act of Tennessee in 1836 (Local Laws of Tennessee, 1835-'36, chapter 3, page 23), and the East Tennessee and Virginia Railroad Company, which was organized under an Act of Tennessee passed January 27, 1848 (Acts of Tennessee, 1847-'48, chapter 120, page 195).

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
A. B. Andrews . . . . .	Raleigh, N. C . . . . .	Second Tuesday in October, 1906, or until their successors are elected.
Joseph Bryan . . . . .	Richmond, Va . . . . .	
S. M. Inman . . . . .	Atlanta, Ga. . . . .	
R. M. Galloway . . . . .	New York, N. Y . . . . .	
Adrian Iselln, Jr . . . . .	New York, N. Y . . . . .	Second Tuesday in October, 1907, or until their successors are elected.
Charles Lanier . . . . .	New York, N. Y . . . . .	
E. D. Randolph . . . . .	New York, N. Y. . . . .	
Jas. T. Woodward . . . . .	New York, N. Y . . . . .	
Samuel Spencer . . . . .	New York, N. Y . . . . .	Second Tuesday in October, 1908, or until their successors are elected.
H. C. Fahnestock . . . . .	New York, N. Y . . . . .	
Charles Steele . . . . .	New York, N. Y . . . . .	
W. W. Finley . . . . .	Washington, D. C . . . . .	

Total number of stockholders at date of last election—Thirty-one.  
Date of last meeting of stockholders for election of directors—October 10, 1905.  
Give post-office address of general office—Richmond, Va.  
Give post-office address of operating office—Washington, D. C.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, A. H. Plant; title, Comptroller, address, Washington, D. C.

On September 23, 1905, date of closing of stock books preparatory to the last annual meeting of the stockholders there were 17 holders of common stock and 14 holders of preferred stock of Southern Railway Company, a total of 31, and 2,497 holders of voting trustees' certificates for Southern Railway Company common stock and 6,460 holders of trust certificates for preferred stock, a total of 8,957.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Samuel Spencer . . . . .	New York, N. Y.
First Vice-President . . . . .	A. B. Andrews . . . . .	Raleigh, N. C.
Second Vice-President . . . . .	W. W. Finley . . . . .	Washington, D. C.
Third Vice-President . . . . .	J. M. Culp . . . . .	Washington, D. C.
Fourth Vice-President . . . . .	C. A. Ackert . . . . .	Washington, D. C.
Fifth Vice-President . . . . .	T. C. Powell . . . . .	St. Louis, Mo.
Assistant to the President . . . . .	Fairfax Harrison . . . . .	Washington, D. C.
Secretary . . . . .	R. D. Lankford . . . . .	New York, N. Y.
Treasurer . . . . .	H. C. Ansley . . . . .	Washington, D. C.
General Counsel at New York . . . . .	Francis L. Stetson . . . . .	New York, N. Y.
General Counsel at Washington . . . . .	Alfred P. Thom . . . . .	Washington, D. C.
General Counsel at Louisville . . . . .	Alex. P. Humphrey . . . . .	Louisville, Ky.
General Solicitor . . . . .	W. A. Henderson . . . . .	Washington, D. C.
Comptroller . . . . .	A. H. Plant . . . . .	Washington, D. C.
Auditor . . . . .	E. H. Kemper . . . . .	Washington, D. C.
Assistant Auditor . . . . .	C. B. Hayes . . . . .	Washington, D. C.
General Manager . . . . .	H. B. Spencer . . . . .	Washington, D. C.
Assistant General Manager . . . . .	R. A. Dugan . . . . .	Washington, D. C.
General Superintendent . . . . .	C. S. McManus . . . . .	Washington, D. C.
General Superintendent . . . . .	C. P. Cooper . . . . .	St. Louis, Mo.
Assistant General Superintendent . . . . .	E. H. Coapman . . . . .	Greensboro, N. C.
Assistant General Superintendent . . . . .	W. N. Foreacre . . . . .	Birmingham, Ala.
Division Superintendent . . . . .	C. S. Lake . . . . .	Alexandria, Va.
Division Superintendent . . . . .	W. S. Andrews . . . . .	Greensboro, N. C.
Division Superintendent . . . . .	P. L. McManus . . . . .	Charlotte, N. C.
Division Superintendent . . . . .	W. T. West . . . . .	Richmond, Va.
Division Superintendent . . . . .	A. Gordon Jones . . . . .	Pinners Point, Va.
Division Superintendent . . . . .	H. A. Williams . . . . .	Columbia, S. C.
Division Superintendent . . . . .	W. L. Pierce . . . . .	Jacksonville, Fla.
Division Superintendent . . . . .	J. A. Heether . . . . .	Charleston, S. C.
Division Superintendent . . . . .	A. Ramseur . . . . .	Asheville, N. C.
Division Superintendent . . . . .	G. R. Loyall . . . . .	Knoxville, Tenn.
Division Superintendent . . . . .	H. E. Hutchens . . . . .	Memphis, Tenn.
Division Superintendent . . . . .	F. J. Egan . . . . .	Atlanta, Ga.
Division Superintendent . . . . .	W. M. Deuel . . . . .	Birmingham, Ala.
Division Superintendent . . . . .	J. H. Standfield . . . . .	Selma, Ala.
Division Superintendent . . . . .	W. H. Gatchell . . . . .	Nashville, Tenn.
Division Superintendent . . . . .	C. C. Coffee . . . . .	Princeton, Ind.
Division Superintendent . . . . .	B. C. Milner . . . . .	Louisville, Ky.
Division Superintendent . . . . .	W. P. Hood . . . . .	Knoxville, Tenn.
Superintendent of Telegraph . . . . .	C. P. Adams . . . . .	Washington, D. C.
Passenger Traffic Manager . . . . .	S. H. Hardwick . . . . .	Washington, D. C.
General Passenger Agent . . . . .	W. H. Tayloe . . . . .	Washington, D. C.
Assistant General Passenger Agent . . . . .	C. A. Benscoter . . . . .	Chattanooga, Tenn.
Assistant General Passenger Agent . . . . .	G. B. Allen . . . . .	St. Louis, Mo.
Assistant General Passenger Agent . . . . .	Brooks Morgan . . . . .	Atlanta, Ga.
Freight Traffic Manager . . . . .	L. Green . . . . .	Washington, D. C.
Assistant Freight Traffic Manager . . . . .	R. L. McKellar . . . . .	Louisville, Ky.
General Freight Agent . . . . .	G. R. Browder . . . . .	Atlanta, Ga.
Assistant General Freight Agent . . . . .	W. H. Paxton . . . . .	Atlanta, Ga.
Assistant General Freight Agent . . . . .	Fred. H. Behring . . . . .	Louisville, Ky.
Assistant General Freight Agent . . . . .	R. A. Campbell . . . . .	St. Louis, Mo.

OFFICERS—CONTINUED.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Assistant General Freight Agent . .	L. A. Emerson . . . . .	Charleston, S. C.
Assistant General Freight Agent . .	J. H. Drake . . . . .	Richmond, Va.
Assistant General Freight Agent . .	I. L. Graves . . . . .	Memphis, Tenn.
Assistant General Freight Agent . .	Randall Clifton . . . . .	Atlanta, Ga.
Assistant General Freight Agent . .	E. H. Shaw . . . . .	Birmingham, Ala.
Assistant General Freight Agent . .	H. L. Miller . . . . .	Knoxville, Tenn.
Assistant General Freight Agent . .	R. B. Pegram . . . . .	Nashville, Tenn.
Land and Industrial Agent . . . . .	M. V. Richards . . . . .	Washington, D. C.
Chief Engineer M. of W. & S. . . . .	D. W. Lum . . . . .	Washington, D. C.
Engineer of Construction . . . . .	W. H. Wells . . . . .	Washington, D. C.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Southern Railway Co .	Alexandria, Va . . . . .	Neapolls, Va . . . . .	229.22	414.32
	Neapolls, Va . . . . .	N. C. State Line . . . . .	6.10	
	Neapolls, Va . . . . .	West Point, Va . . . . .	179.00	
Southern Railway Co .	Alexandria, Va . . . . .	Bluemont, Va . . . . .	54.15	195.95
	Union St. Branch . . . . .	Alexandria, Va . . . . .	2.74	
	Manassas Jct., Va . . . . .	Harrisburg, Va . . . . .	112.89	
	Calverton, Va . . . . .	Warrenton, Va . . . . .	8.90	
	Franklin Jct., Va . . . . .	Pittsville, Va . . . . .	7.10	
	Manchester, Va . . . . .	Rocketts, Va . . . . .	1.00	
	Belle Isle, Va . . . . .	Belle Isle Jct., Va . . . . .	.70	
	Granite, Va . . . . .	Westh'm Quar'y, Va . . . . .	.31	
	Clarksville, Va . . . . .	N. C. State Line . . . . .	7.10	
	A. C. L. Jct., Va . . . . .	Pimmers Point, Va . . . . .	.66	
	W. & O. Jct., Va . . . . .	Alexandria Jct., Va . . . . .	.40	
Richmond and Mecklenburg Railroad . . .	Keysville, Va . . . . .	Clarksville, Va . . . . .	31.30	31.30
Franklin and Pittsylvania Railroad . . . . .	Pittsville, Va . . . . .	Rocky Mount, Va . . . . .	29.90	284.10
Atlantic and Danville Railway . . . . .	Norfolk, Va . . . . .	State Line . . . . .	155.54	
	State Line . . . . .	State Line . . . . .	20.92	
	State Line . . . . .	State Line . . . . .	2.22	
	State Line . . . . .	State Line . . . . .	4.27	
	James River Jct., Va . . . . .	Claremont, Va . . . . .	50.36	
	Hitchcock Branch, Va . . . . .	Buffalo Lit'a Sp'g's . . . . .	8.33	
	Buffalo Jct., Va . . . . .	Shoulders Hill, Va . . . . .	3.90	
	Shoulders Hill, Va . . . . .	Shops, Va . . . . .	8.66	
Washington Southern Railroad . . . . .	Alexandria, Va . . . . .	S. End Long B'g'e, Va . . . . .	5.51	39.96
Atlantic Coast Line Railroad . . . . .	State Line, N. C . . . . .	N. & C. Junction . . . . .	33.70	
Baltimore and Ohio Railroad . . . . .	Entrance Pass. Sta. . . . .	Harrisonburg, Va . . . . .	.50	
Louisville and Nashville Railroad . . . . .	Tenn-Va. State Line . . . . .	Va.-Ky. State Line . . . . .	.25	
. . . . .	. . . . .	. . . . .	. . . . .	965.63

## PROPERTY OPERATED.

*Railroad Lines Represented by: Capital Stock and Proprietary Companies Controlled by  
Ownership of Securities.*

*Main Line.*

Alexandria, Va., to Greensboro, N. C. . . . .	278.02	
Neapolis, Va., to West Point, Va. . . . .	179.00	
Charlotte, N. C., to Augusta, Ga. . . . .	190.49	
Columbia, S. C., to Greenville, S. C. . . . .	143.52	
Salisbury, N. C., to Morristown, Tenn. . . . .	231.37	
Bristol, Tenn., to Chattanooga, Tenn. . . . .	241.55	
Stevenson, Ala., to Memphis, Tenn. . . . .	271.80	
Ooltewah Junction, Tenn., to Brunswick, Ga. . . . .	409.00	
Austell, Ga., to State Line, Miss. . . . .	260.70	
State Line, Ala., to Greenville, Miss. . . . .	179.10	
Atlanta Junction, Ga., to York, Ala. . . . .	270.60	
Louisville, Ky., to Lexington, Ky. . . . .	83.47	
East St. Louis, Ill., to New Albany, Ind. . . . .	264.99	
		3,003.61

*Branch Lines.*

Tuscumbia, Ala., to Sweetwater, Ala. . . . .	8.30
Moscow, Tenn., to Somerville, Tenn. . . . .	13.10
Percy Branch: Stoneville, Miss., to Percy, Miss. . . . .	23.20
Webb Branch: Itta Bena, Miss., to Webbs, Miss. . . . .	34.60
Alexandria, Va., to Bluemont, Va. . . . .	54.55
Union Street Branch: Alexandria, Va. . . . .	2.74
Manassas Branch: Manassas Jct., Va., to Harrisonburg, Va. . . . .	112.89
Warrenton Branch: Calverton, Va., to Warrenton, Va. . . . .	8.90
Pittsville Branch: Franklin Jct., Va., to Pittsville, Va. . . . .	7.10
Manchester Jct., Va., to Rocketts, Va. . . . .	1.00
Belle Isle Jct., Va., to Belle Isle, Va. . . . .	.70
Granite, Va., to Westham Granite Quarry, Va. . . . .	.31
Clarksville, Va., to Durham, N. C. . . . .	55.10
Oxford, N. C., to Henderson, N. C. . . . .	12.75
Pomona, N. C., to Wilkesboro, N. C. . . . .	100.15
Asheville, N. C., (Murphy Jct.) to Murphy, N. C. . . . .	122.40
Charlotte, N. C., to Taylorsville, N. C. . . . .	65.65
Hodges, S. C., to Abbeville, S. C. . . . .	11.58
Aiken, S. C., to Edgefield, S. C. . . . .	23.57
Embreeville Jct., Tenn., to Embreeville, Tenn. . . . .	13.00
Bulls Gap, Tenn., to Rogersville, Tenn. . . . .	16.00
Clinton, Tenn., to Harriman Jct., Tenn. . . . .	30.44
Knoxville, Tenn., to Cumberland Gap Jct., Tenn. . . . .	65.56
Knoxville, Tenn., Belt . . . . .	5.37
Bennetts Fork Branch Spurs . . . . .	1.42
Ore Bed Spur: Ore Bed Jct., Tenn., to Watt's Ore Mines, Tenn. . . . .	3.40
Knoxville, Tenn., to Jellico, Tenn. . . . .	65.30
New River Branch: Coal Creek, Tenn., to Cambria, Tenn. . . . .	4.02
LaFollette Jct., Tenn., to Vasper, Tenn. . . . .	11.30
Morristown, Tenn., to Corryton, Tenn. . . . .	39.60
Knoxville, Tenn., to Walland, Tenn. . . . .	25.31
South Knoxville Spurs . . . . .	1.78
Briceville "Y," Tenn., to Minersville, Tenn. . . . .	4.94
Oliver Springs, Tenn., to Big Mountain, Tenn. . . . .	3.26
Rector Coal Company Spur . . . . .	1.34
Cleveland, Tenn., to Cohutta, Ga. . . . .	14.80

PROPERTY OPERATED—CONTINUED.

Branch Lines—Continued.

North Rome, Ga., to Attalla, Ala . . . . .	61.30
Atlanta, Ga., to Fort Valley, Ga . . . . .	102.30
Howell, Ga., to Armour, Ga . . . . .	3.30
Cochran, Ga., to Hawkinsville, Ga . . . . .	10.10
Dock Junction, Ga., to Turtle River Docks, Brunswick, Ga . . . . .	1.80
Villa Rica, Ga., to Mines of Virginia-Carolina Chemical Co . . . . .	2.92
Marion Junction, Ala., to Akron, Ala . . . . .	53.00
Wilton, Ala., to Mobile Junction, Ala . . . . .	34.00
Gurnee Junction, Ala., to Blocton, Ala . . . . .	14.30
Woodlawn, Ala., to End Belt Road, Bessemer, Ala . . . . .	20.50
North Birmingham, Ala., to Coalburg, Ala . . . . .	6.40
Coalburg, Ala., to Mines 9 and D, Ala . . . . .	2.60
Cardiff, Ala., to Brazil Mines, Ala . . . . .	1.60
Jefferson, Ala., to Blossburg, Ala . . . . .	1.91
Offerman, Ala., to Hooper Mines, Ala . . . . .	.60
America Junction, Ala., to America, Ala . . . . .	2.20
Oakman, Ala., to Coal Valley, Ala . . . . .	2.20
Patton Junction, Ala., to Patton, Ala . . . . .	1.10
Corona, Ala., to No. 3 Mines, Ala . . . . .	.90
Littleton, Ala., to Coal Mines of Sloss, Sheffield S. & I. Co . . . . .	3.46
Horse Creek Spur—Near M. P. 846 . . . . .	.70
Tenn. C. I. & R. R. Co.—Henry Ellen Spur . . . . .	1.02
Atlas Coal Co. Spur—Near Oakman, Ala . . . . .	2.39
Spring Garden, Ala., to Mines of Alabama & Georgia Iron Co . . . . .	4.49
Lula, Ga., to Athens, Ga . . . . .	38.93
Cave Springs, Ga., to Lopez, Ga . . . . .	5.23
North Augusta, S. C. Branch . . . . .	1.65
Ardella, Ala., to Hansell, Ala . . . . .	2.90
Seymour, Ala., to end of track Piper Spur . . . . .	3.91
Branch Oliver Springs, Tenn., to Mines . . . . .	2.44
Cedar Bluff, Ala., Spur . . . . .	5.06
Badham Spur . . . . .	3.83
Mobile Junction Cut-off . . . . .	3.28
Passenger Station, Columbus, Miss . . . . .	.65
Plinners Point, Va., to connections with Atlantic Coast Line R. R. . . . .	.66
Lawrenceburg, Ky., to Lexington, Ky . . . . .	23.72
Norton, Ky., to Burgin, Ky . . . . .	3.82
Versailles, Ky., to Georgetown, Ky . . . . .	16.74
Venice and Carondelet Belt, East St. Louis, Ill . . . . .	6.86
From connection with C. & A. R'y to North Incline Terminal . . . . .	2.40
Belleville Junction, Ill., to Belleville, Ill . . . . .	1.14
Jasper, Ind., to Evansville, Ind . . . . .	54.22
Rockport Junction, Ind., to Rockport, Ind . . . . .	16.15
Lincoln City, Ind., to Cannelton, Ind . . . . .	22.72
	1,517.71

Controlled by Ownership of Securities.

(a) Leased.

Southern Railway, Carolina Division—

Cayce, S. C., to Hardeeville, S. C. . . . .	128.63
Perry, S. C., to Slevern, S. C . . . . .	7.64
Charleston, S. C., to Augusta, Ga . . . . .	136.92
Branchville, S. C., to Columbia, S. C . . . . .	66.30
Kingville, S. C., to Marion, N. C . . . . .	208.50
Blacksburg, S. C., to Gaffney, S. C . . . . .	10.50

## PROPERTY OPERATED—CONTINUED.

*Controlled by Ownership of Securities—Continued.**(a) Leased—Continued.*

## Southern Railway: Carolina Division—Continued.

Burton Branch, S. C . . . . .	4.60	
Taylor's Mill Branch, S. C . . . . .	1.00	
Biltmore, N. C., to Spartanburg Junction, S. C . . . . .	65.90	
Spartanburg, S. C., to Alston, S. C . . . . .	67.93	
Sumter Junction, S. C., to Sumter, S. C . . . . .	15.81	
Hendersonville, N. C., to Lake Toxaway, N. C . . . . .	41.70	
		755.43
Mobile & Birmingham R. R.—Marion Junction, Ala., to Mobile, Ala., and Branch . . . . .	150.35	
Richmond & Mecklenburg R. R.—Keysville, Va., to Clarksville, Va .	31.30	
Georgia Midland R'y—McDonough, Ga., to Columbus, Ga . . . . .	97.88	
		1,034.96

*(b) Not Leased.*

State University R. R.—University, N. C., to Chapel Hill, N. C . . . . .	10.20	
North Carolina Midland R. R.—Mooresville, N. C., to Winston-Salem, North Carolina . . . . .	53.52	
High Point, Randleman, Asheboro & Southern R. R.—High Point, N. C., to Asheboro, N. C . . . . .	26.80	
Yadkin Railroad—		
Salisbury, N. C., to Norwood, N. C . . . . .	41.00	
Union Copper Mines, Branch, N. C. . . . .	2.70	
		43.70
Elberton Air Line R. R.—Toccoa, Ga., to Elberton, Ga . . . . .	50.60	
Sievern & Knoxville R. R.—Batesburg, S. C., to Sievern, S. C . . . . .	17.44	
Atlantic & Yadkin Railway—		
Sanford, N. C., to Mt. Airy, N. C . . . . .	130.95	
Ramseur Branch—Climax, N. C., to Ramseur, N. C . . . . .	18.74	
Madison Branch—Stokesdale, N. C., to Madison, N. C . . . . .	11.39	
Furnace Branch—Greensboro, N. C., to Proximity Mills, N. C . . . . .	2.02	
Granite Quarry Branch—Mount Airy, N. C., to Granite Quarry, N. C . . . . .	2.02	
		165.12
Ensley Southern Railway—		
Ensley, Ala., to near Warrior River, Ala . . . . .	19.22	
Parrish, Ala., to near Little Warrior River, Ala . . . . .	9.24	
Tutwiler Coal, Coke and Iron Co. Spur to Mines . . . . .	.80	
		29.26
*St. Johns River Terminal Co.—Near Grand Crossing, Fla., to Bay St. Freight Depot, Jacksonville, Fla . . . . .	5.99	
Cumberland Railway—Hyde, Tenn., to point on main stream Clear Fork . . . . .	10.85	
Delta Southern Railway—		
Elizabeth, Miss., to Napanee, Miss . . . . .	6.06	
Percy, Miss., to Delta City, Miss . . . . .	5.68	
		11.74
		425.22

\*The mileage 5.99 of the St. Johns River Terminal Company is shown here as controlled by ownership of securities but this company operates its own property and is so shown in separate report filed with the Commissioners.



PROPERTY OPERATED—CONTINUED.

<i>Lines Operated Under Lease for Specified Sum.</i>		
North Carolina Railroad—		
Goldsboro, N. C., to Charlotte, N. C . . . . .	222.44	
Caraleigh Junction, N. C., to Caraleigh Mills, N. C . . . . .	1.90	
Atlanta & Charlotte Air Line—		
Charlotte, N. C., to Armour, Ga . . . . .	263.25	
Franklin & Pittsylvania Railroad—		
Pittsville, Va., to Rocky Mount, Va . . . . .	29.90	
Atlantic & Danville Railway—		
Danville, Va., to West Norfolk, Va . . . . .	205.10	
James River Jct., Va., to Claremont Wharf, Va. (N. C.) . . . . .	50.38	
Hitchcock Branch Jct., Va., to Hitchcock Mills, Va . . . . .	8.33	
Buffalo Jct., Va., to Buffalo Lithia Springs, Va . . . . .	3.90	
Shoulders Hill, Va., to Shops, Va. . . . .	8.66	
North & South Carolina R. R.—Virgillina, Va., to Mines, N. C . . .	4.45	
Lockhart Railroad—		
Lockhart Jct., S. C., to Lockhart, S. C . . . . .	13.81	
The Whitney Company—		
Near New London to Hall's Mill Ferry, N. C . . . . .	6.20	
Wooldridge Jellico Coal Company—		
Spur near Newcomb, Tenn . . . . .	1.75	
		820.05

<i>Lines Operated Under Contract or Where the Rent is Contingent Upon Earnings or Other Considerations.</i>		
Roswell Railroad—		
Chamblee, Ga., to Roswell, Ga . . . . .	9.80	
Morgan Fall Branch, Ga . . . . .	2.75	
		12.55
Tennessee Central Railroad—		
Nashville, Tenn., to Harriman, Tenn . . . . .	164.03	
Carthage Jct., Tenn., to Carthage, Tenn . . . . .	7.57	
Wilder Branch . . . . .	21.53	
Isoline Branch . . . . .	8.88	
Ozone Branch . . . . .	2.48	
Millstone Branch . . . . .	1.75	
		206.24
		218.79

<i>Lines Operated Under Trackage Rights.</i>		
Atlanta Terminal Co.—Entrance Terminal Station, Atlanta, Ga. . .		
Baltimore & Ohio R. R.—Entrance to Pass. Sta., Harrisonburg, Va. .	.50	
Baltimore & Potomac R. R.—Washington, D. C., to South End Long Bridge, Va. . . . .	2.05	
Washington Southern R. R.—South End Long Bridge, Va., to Alexandria, Va. . . . .	5.51	
Central of Georgia Railway—		
Central Jct., Ga., to West Broad St., Savannah, Ga . .	3.37	
Fort Valley, Ga . . . . .	2.01	
		5.38
Augusta & Summerville R. R.—Entrance to Union Depot, Augusta, Georgia . . . . .		
Georgia . . . . .	.49	
Georgia Railroad—Entrance to Union Depot, Augusta, Ga . . . . .		
Western & Atlantic R. R.—W. & A. Crossing, Ga., to Dalton, Ga . . .	.25	
Alabama Great Southern Railroad—		.20
Entrance Station, Attalla, Ala . . . . .	3.44	
Woodlawn, Ala., to Birmingham, Ala . . . . .	3.60	



PROPERTY OPERATED—CONTINUED.

Lines Operated Under Trackage Rights—Continued.			
Alabama Great Southern Railroad—Continued.			
Birmingham, Ala., to Mobile Jct., Ala . . . . .	14.97		
York, Ala., to Meridian, Miss . . . . .	27.16		
Central Pass. Station to Louisa St., Chattanooga, Tenn	.40		
		49.57	
Louisville & Nashville Railroad—			
Entrance to Union Depot, Birmingham, Ala . . . . .	.52		
L. & N. Jct., to Union Depot, Florence, Ala . . . . .	.20		
Cumberland Gap, Tenn., to Middlesborough, Ky . . . .	4.41		
Lipscomb St. to Pass. Station, Mobile, Ala . . . . .	.75		
Middlesborough Belt and Bennetts Fork Branch . . .	9.81		
L. & N. Switch Point, Halsey Branch north of Jellico			
Yard to Hyde, Tenn . . . . .	9.22		
		24.91	
Atlantic Coast Line Railroad—			
Parkers Point, Va., to Tarboro, N. C . . . . .	99.50		
Tarboro, N. C., to Selma, N. C . . . . .	54.88		
Hardeeville, S. C., to Central Junction, Ga . . . . .	16.70		
Four Mile Crossing, Ga., to Union Sta., Brunswick, Ga.	3.10		
Central Jct., Ga., to Jacksonville Terminal Company			
property line, Fla . . . . .	152.08		
Entrance to Savannah Union Station, Ga . . . . .	.72		
Central Jct., Ga., to end double track . . . . .	.09		
		416.43	
Nashville, Chattanooga & St. Louis R'y—Chattanooga, Tenn., to			
Stevenson, Ala. . . . .		38.00	
Jacksonville Terminal Co.—Entrance to Depot at Jacksonville, Fla.			
		1.47	
Savannah Union Station Co.—Central Jct., Ga., to Union Depot,			
Savannah, Ga . . . . .		4.48	
St. Louis Terminal R. R. Association—East St. Louis, Ill . . . . .			
		3.18	
E. St. Louis & Cairo R. R.—Relay Jct. to Broadway, E. St. Louis, Ill .			
		.10	
Jacksonville & St. Louis R'y—Through Centerville, Ill . . . . .			
		1.80	
Baltimore & Ohio Southwestern R. R.—New Albany, Ind . . . . .			
		.06	
Chicago & Alton R'y—Trackage near East St. Louis, Ill . . . . .			
		.70	
Illinois Central R. R.—			
11th Street to 7th Street Station, Louisville, Ky . . . .	.50		
Entrance to Calhoun Street Station, Memphis, Tenn. .	.33		
		.83	
Kentucky & Indiana Bridge & Railroad Company—			
Vincennes Street, New Albany, Ind., to 11th Street,			
Louisville, Ky . . . . .	3.00		
Louisville, Ky . . . . .	6.90		
		9.90	
Nashville Terminal Co.—Entrance Station, Nashville, Tenn . .			
		13.68	
Cincinnati, New Orleans & Texas Pacific R'y—Cincinnati Jct., Ky.,			
to Danville, Ky . . . . .		4.88	
		495.41	
Total mileage operated . . . . .			7,515.85

Name of all Coal, Bridge, Canal, or Other Properties, the Earnings and Expenses of which affect the General Balance Sheet.

NAME	Character of Business	Title—Owned, Leased, etc.	State or Territory
Florence Toll Bridge . . . . .	Toll Bridge . . .	Owned . . . . .	Alabama
Shepherd's Ferry . . . . .	Car Ferry . . .	Operated jointly with B. & O. R. R	Alexandria, Va.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	DIVIDENDS DECLARED DURING YEAR		REMARKS
					Rate	Amount	
Capital Stock:							
Common . . . . .	3,500,000	\$ 100 00	\$350,000,000 00	{ \$ 120,000,000	5 per cent.	\$ 3,000,000 00*	
Preferred . . . . .				60,000,000			
Total . . . . .	3,500,000	\$ 100 00	\$350,000,000 00	\$ 180,000,000	. . . . .	\$ 3,000,000 00*	
MANNER OF PAYMENT FOR CAPITAL STOCK.							
	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year		Total Number Shares Issued and Outstanding	Total Cash Realized		
Issued for Reorganization:							
Common . . . . .	. . . . .	. . . . .	. . . . .	1,200,000			
Preferred . . . . .	. . . . .	. . . . .	. . . . .	500,000			
Issued for acquisition of stock Ala. Gt. Sou. R'y Co., Ltd., preferred . . . . .	. . . . .	. . . . .	. . . . .	43,000			
Issued for purchase of Memphis and Charleston property, preferred . . . . .	. . . . .	. . . . .	. . . . .	29,804			
Issued for purchase of stock Sou. Car. & Ga. R. R., preferred . . . . .	. . . . .	. . . . .	. . . . .	27,086			
Total . . . . .	. . . . .	. . . . .	. . . . .	1,800,000			

EXPLANATORY REMARKS.

*2½ per cent. declared payable out of income . . . . .	\$ 1,500,000 00
Reserved for dividend No. 18—2½ per cent. on preferred stock payable in Oct. 1908 . . . . .	1,500,000 00
Total . . . . .	\$ 3,000,000 00

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
So. R'y 1st cons. mort.	1894	1994	\$ 120,000,000 00	\$ 48,155,000 00	\$ 48,155,000 00	.. . . .	5 per cent.	J. & J.	\$ 2,176,255 55	\$ 2,176,255 55
So. R'y devl. & genl. mort. Series A . . .	1906	1956	200,000,000 00	16,713,000 00	16,713,000 00	*\$ 5,522,760 00	4	A. & O.	29,545 33	
So. R'y E. T. V. & G. reorg. mort . . . .	1894	1938	4,500,000 00	4,500,000 00	4,500,000 00	.. . . .	5	M. & S.	225,000 00	225,000 00
So. R'y Memphis Div. 1st mort . . . . .	1898	1996	8,000,000 00	6,183,000 00	6,183,000 00	.. . . .	4½ & 5	J. & J.	235,485 00	235,485 00
So. R'y Memphis Div. 2nd mort . . . . .	1898	1996	2,500,000 00	1,500,000 00	1,500,000 00	.. . . .	5	A. & O.	Pledged.	Pledged.
So. R'y Alken Branch 1st mort . . . . .	1898	1998	200,000 00	150,000 00	150,000 00	.. . . .	4	J. & J.	6,000 00	6,000 00
So. R'y St. Louis Div. 1st mort . . . . .	1900	1951	15,000,000 00	12,250,000 00	12,250,000 00	.. . . .	4	J. & J.	470,944 45	480,000 00
So. R'y M. & O. colat .	1901	1938	9,500,000 00	8,086,000 00	8,086,000 00	.. . . .	4	M. & S.	323,086 67	322,580 00
So. R'y colat. trust . .	1904	1909	16,000,000 00	16,000,000 00	16,000,000 00	\$ 14,625,000 00	5	A. & O.	795,694 44	783,194 44
L. & N. So. Monon joint bonds . . . . .	1902	1952	7,750,000 00	5,913,500 00	5,913,500 00	.. . . .	4	J. & J.	236,540 00	236,540 00
A. T. & O. 1st mort . .	1883	1913	150,000 00	150,000 00	150,000 00	.. . . .	6	A. & O.	9,000 00	9,000 00
Ala. Cent. 1st mort . .	1879	1918	1,000,000 00	1,000,000 00	1,000,000 00	.. . . .	6	J. & J.	60,000 00	60,000 00
E. T. V. & G. 1st mort.	1870	1930	3,106,000 00	3,106,000 00	3,106,000 00	.. . . .	5	J. & J.	155,300 00	155,300 00
E. T. V. & G. con. mort.	1886	1956	12,770,000 00	12,770,000 00	12,770,000 00	.. . . .	5	M. & N.	638,500 00	638,500 00
A. & Y. 1st mort . . .	1889	1949	1,500,000 00	1,500,000 00	1,500,000 00	.. . . .	4	A. & O.	60,000 00	60,000 00
C. C. & A. 1st mort . .	1895	1909	2,000,000 00	2,000,000 00	1,061,500 00	.. . . .	5	J. & J.	53,725 00	53,725 00
C. C. & A. 2nd mort . .	1872	1910	500,000 00	500,000 00	500,000 00	.. . . .	7	A. & O.	35,000 00	35,000 00
C. & G. 1st mort . . .	1881	1916	2,000,000 00	2,000,000 00	2,000,000 00	.. . . .	6	J. & J.	120,000 00	120,000 00
Ga. Pacific 1st mort . .	1882	1922	10,000 per ml.	5,660,000 00	5,660,000 00	.. . . .	6	J. & J.	339,600 00	339,600 00
K. & O. 1st mort . . .	1885	1925	2,000,000 00	2,000,000 00	2,000,000 00	.. . . .	6	J. & J.	120,000 00	120,000 00
K. & O. 1st con. mort .	1903	1953	3,000,000 00	500,000 00	500,000 00	\$ 500,000 00	4	J. & J.	(owned by So. R'y Co.	
R. & D. con. mort . . .	1874	1915	6,000,000 00	5,997,000 00	5,997,000 00	.. . . .	6	J. & J.	359,820 00	359,820 00
R. & D. debent. mort . .	1882	1927	4,000,000 00	3,368,000 00	3,368,000 00	.. . . .	5	A. & O.	168,400 00	168,400 00
R. & D. Eq. S. F. mort.	1889	1909	2,500,000 00	1,582,000 00	2,000 00	.. . . .	5	M. & S.	2,541 67	4,625 00
R. Y. R. & C. 1st mort.	1894	1910	400,000 00	400,000 00	400,000 00	.. . . .	5	J. & J.	20,000 00	20,000 00
R. Y. R. & C. 2nd mort.	1890	1910	500,000 00	500,000 00	500,000 00	.. . . .	4½	M. & N.	22,500 00	22,500 00
W. N. C. 1st mort . . .	1884	1914	3,856,000 00	2,531,000 00	2,531,000 00	.. . . .	6	J. & J.	151,860 00	151,860 00
W. O. & W. 1st mort . .	1881	1924	1,250,000 00	1,025,000 00	1,025,000 00	.. . . .	4	F. & A.	41,000 00	41,000 00
V. M. Serial A mort . .	1881	1906	1,900,000 00	1,900,000 00	1,900,000 00	Prin. pd. 3-1-06	6	M. & S.	24,000 00	24,000 00
V. M. Serial B mort . .	1881	1911	1,100,000 00	1,100,000 00	1,100,000 00	.. . . .	6	M. & S.	114,000 00	114,000 00
V. M. Serial C mort . .	1881	1916	1,100,000 00	1,100,000 00	1,100,000 00	.. . . .	6	M. & S.	66,000 00	66,000 00

FUNDED DEBT—CONTINUED.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
V. M. Serial D mort . . .	1881	1921	\$ 950,000 00	\$ 950,000 00	\$ 950,000 00	.	5	M. & S.	\$ 47,500 00	47,500 00
V. M. Serial E mort . . .	1881	1926	1,775,000 00	1,775,000 00	1,774,000 00	.	5	M. & S.	88,700 00	88,700 00
V. M. Serial F mort . . .	1881	1931	1,310,000 00	1,310,000 00	1,310,000 00	.	5	M. & S.	65,500 00	65,500 00
V. M. general mort . . .	1886	1936	12,500,000 00	4,859,000 00	4,859,000 00	.	5	M. & N.	242,950 00	242,950 00
C. & R. 1st mort . . .	1879	1913	500,000 00	500,000 00	217,900 00	.	6	J. & J.	Annual Rental 35,300 out of which Trustee pays int. and retires bonds.	
Total:										
Mortgage bonds . . .				\$ 178,433,500 00	\$ 175,631,900 00	.			\$ 7,504,448 11	\$ 7,485,034 99
Miscel. obligations . . .				1,750,000 00	1,750,000 00	.			9,916 67	
Grand total . . .				\$ 180,183,500 00	\$ 177,381,900 00	.			\$ 7,514,364 78	\$ 7,485,034 99

EXPLANATORY REMARKS.

\*\$5,522,760.00 represents proceeds from sale, May and June, 1906, of \$6,348,000.00 bonds issued to Southern Railway to reimburse for Capital Expenditures made. The balance of issue, \$10,365,000.00 in treasury, Southern Railway Company, of which \$1,713,000.00 issued to reimburse Southern Railway for equipment expenditures made to June 30, 1906, and \$8,652,000.00 to be used to reimburse Southern Railway for expenditures to be made.

The outstanding bonds of the old companies now included in Southern Railway company report were issued by those companies prior to organization of Southern Railway Company.

The Southern Railway Company consolidated mortgage bonds were largely issued and sold under the plan of re-organization for cash, or in exchange for securities of the old companies. Those issued since the organization of the Southern Railway Company were sold either for cash, or in exchange for securities purchased and the proceeds were applied to retirement of obligations of old companies and their receivers, and for the acquisition of new property, or of securities of other companies. Seventh supplement to the first consolidated mortgage deed was issued May 21, 1902, authorizing the Southern Railway Company to issue under the mortgage of October 2, 1894; bonds in lettered series at 4 per cent. Instead of 5 per cent. interest, if desired. Southern Railway Company development and general mortgage was issued April 1, 1906, to secure total authorized issue on properties of this company. \$200,000,000 to be issued from time to time in lettered series bearing interest not exceeding 4 per cent. per annum. (For details as to issue of Southern Railway Company divisional bonds and joint collateral bonds, see Southern Railway Company Annual Reports, Nos. 1 to 12, inclusive.)

**FUNDED DEBT—CONTINUED.**

### Equipment Trust Obligations.

### A. General Statement.

SERIES OR OTHER DESIGNATION	DATE OF ISSUE	TERM	Number of Payments	EQUIPMENT COVERED	REMARKS
American Equipment Co.	Jan'y, 1901	7 years	28	300 freight cars	Quarterly.
American Car & F'dy Co.	March, 1904	2 years	4	31 passenger cars	Semi-annually.
American Car & F'dy Co.	July, 1904	2 years	4	9 passenger cars	Semi-annually.
Fullman Company	Oct'r, 1905	1 year	12	6 passenger cars	Monthly.
American Car & F'dy Co.	Oct'r, 1905	1 year	12	30 passenger cars	Monthly.
St. Louis Car Co.	Dec'r, 1905	1 year	12	4 passenger cars	Monthly.
So. Ry Car Trust—Series A.	Nov'r, 1900	7 years	14	83 locos., 3,400 freight cars	Semi-annually.
So. Ry Equip. Trust—Series B.	Oct'r, 1901	7 years	14	35 locos., 1,775 freight cars	Semi-annually.
" "	Dec'r, 1902	7 years	14	80 locos., 3,200 freight cars	Semi-annually.
" "	May, 1903	7 years	14	147 locos., 700 freight cars	Semi-annually.
" "	July, 1904	10 years	20	120 locos., 2,500 freight cars	Semi-annually.
" "	July, 1904	5 years	60	1,000 freight cars	Monthly.
" "	July, 1904	6 years	60	2,000 freight cars	Monthly.
" "	March, 1905	10 years	20	79 locos., 5,000 freight cars	Semi-annually.
" "	Nov'r, 1905	10 years	20	98 locos., 1,800 fr't cars, 6 road service	Semi-annually.
" "	Feb'y, 1906	16 years	30	100 locos., 10,000 freight cars	Semi-annually.

FUNDED DEBT—CONTINUED.  
Equipment Trust Obligations—Continued.  
B. Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS. PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding	Amt. Accrued During Year	Amt. Paid During Year	Rate
American Equipment Co	\$ 57,074 40	\$ 60,000 00	\$ 15,000 02	Inter est not on books, e x c e p t as accrued	Inter est not on books, e x c e p t as accrued	Interest as paid charged to Miscellaneous and Commis sion.		6 per cent.
American Car & F'dy Co	10,350 00	228,297 60	57,074 40			\$ 38,240 00		5 per cent.
American Car & F'dy Co		41,400 00	10,350 00			44,200 00		5 per cent.
Pullman Co		58,440 00	34,090 00			77,880 00		5 per cent.
American Car & F'dy Co		241,500 00	181,125 00			67,280 00		5 per cent.
St. Louis Car Co		36,400 00	33,366 63			122,850 00		5 per cent.
So. R'y Car Trust—Series A	864,717 00	3,000,000 00	637,000 00			12,069 25		4 per cent.
So. R'y Equip. Trust—Series B	638,336 50	2,400,000 00	850,000 00			29,900 09		4 per cent.
" " " " " "	944,396 00	3,200,000 00	1,603,000 00			144,562 50		4 per cent.
" " " " " "	757,175 00	2,478,000 00	1,416,000 00			18,666 67		4 per cent.
" " " " " "	586,777 50	2,855,000 00	2,505,000 00					3 1/2 per cent.
" " " " " "	47,400 00	426,600 00	291,510 00					3 1/2 per cent.
" " " " " "	104,500 00	940,500 00	689,700 00					4 1/2 per cent.
" " " " " "	522,515 00	4,500,000 00	4,050,000 00					4 1/2 per cent.
" " " " " "	405,465 10	2,800,000 00	2,660,000 00					4 1/2 per cent.
" " " " " "	1,279,845 00	9,000,000 00	9,000,000 00					4 1/2 per cent.
Total	\$ 6,278,551 50	\$ 32,366,137 60	\$ 24,033,216 05			\$ 590,884 78	\$ 555,608 51	

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Out- standing.	INTEREST.	
			Amount Accrued Dur- ing Year.	Amount Paid During year.
Mortgage bonds . . . . .	\$178,433,500 00	\$175,631,900 00	\$ 7,504,448 11	\$ 7,485,034 99
Miscellaneous obligations . . . .	1,750,000 00	1,750,000 00	9,918 67	
Equipment trust obligations . .	32,368,137 60	24,033,216 05	590,884 78	555,608 51
Total . . . . .	\$212,549,637 60	\$201,415,116 05	\$ 8,105,249 56	\$ 8,040,643 50

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Cash . . . . .	\$ 5,473,478 36	Loans and bills payable . . . .	\$ 2,260,714 29
Bills receivable . . . . .	44,982 28	Audited vouchers and accounts . .	4,103,625 17
Due from agents . . . . .	1,475,935 99	Wages and salaries . . . . .	2,026,619 41
Due from solvent companies and individuals . . . . .	1,467,897 15	Matured interest coupons un- paid (including coupons due July 1) . . . . .	2,433,547 77
Net traffic balances due from other companies . . . . .	454,395 29	Rents due July 1 . . . . .	243,261 55
Other cash assets (excluding materials and supplies) . .	4,491,000 00		
Total—Cash and current assets . . . . .	\$ 13,407,689 07	Total—Current liabilities . . . .	\$ 11,067,768 19
Total . . . . .	\$ 13,407,689 07	Balance—Cash assets . . . . .	2,339,920 88
		Total . . . . .	\$ 13,407,689 07

Materials and supplies on hand, \$7,361,211.97.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 180,000,000 00	\$ 180,000,000 00	. . . . .	4,989.55	\$ 38,073
Bonds . . . . .	177,381,900 00	177,381,900 00	. . . . .	4,989.55	35,550
Equipment trust ob- ligations . . . . .	24,033,216 05	24,033,216 05	. . . . .	4,989.55	4,817
Total . . . . .	\$ 381,415,116 05	\$ 381,415,116 05	. . . . .	4,989.55	\$ 76,442

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Southern Railway Co.	\$ 180,000,000	\$ 175,631,900	\$ 355,631,900	4,940.55	\$ 71,982
Southern Railway Caro- lina Division . . . . .	4,521,200	11,793,500	16,314,700	755.43	21,596
Mobile and Birmingham R. R. Co . . . . .	1,800,000	1,800,000	3,600,000	150.35	23,944
Richmond Mecklenburg R. R. . . . .	357,900	315,000	672,900	31.30	21,498
Georgia Midland Ry . . . . .	1,000,000	1,650,000	2,650,000	97.88	27,074
North Carolina R. R . . . . .	4,000,000	. . . . .	4,000,000	224.34	17,830
Atlanta and Charlotte Air Line Ry . . . . .	1,700,000	5,500,000	7,200,000	263.25	27,350
Franklin and Pittsylv- ania R. R . . . . .	200,000	100,000	300,000	29.90	10,033
Atlantic and Danville Ry . . . . .	3,420,480	4,700,000	8,120,480	280.80	28,919
Roswell R. R . . . . .	75,000	135,000	210,000	12.55	16,733
Lochart R. R. . . . .	. . . . .	. . . . .	. . . . .	13.81	
The Whitney Company . . . . .	. . . . .	. . . . .	. . . . .	6.20	
The Woolridge Jellico Coal Co . . . . .	. . . . .	. . . . .	. . . . .	1.75	
Tenn. Central R. R. Co. . . . .	. . . . .	. . . . .	. . . . .	206.24	
Grand total . . . . .	\$ 197,074,580	\$ 201,625,400	\$ 398,699,980	7,014.35	\$ 56,841



# COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

## EXPENDITURES DURING YEAR

ITEM	Included In Operating Expenses	Not Included In Operating Expenses			Total Cost	
		Charged to Income Account as Permanent Improvements	Charged to Special Funds	Charged to Construction or Equipment	to June 30, 1905	to June 30, 1906
<i>Construction:</i>						
Engineering		\$ Cr. 1,555 91	\$ 1,555 91	\$ 119,791 08		
Right of way and station grounds				241,981 55		
Real estate				21,405 90		
Grading			86,451 12	1,532,773 78		
Tunnels				153,325 60		
Bridges, trestles and culverts	\$ 37,437 89			940,164 13		
Ties		Cr. 216,418 63	298,733 79	198,950 67		
Rails		Cr. 2,900 47	8,345 37	820,572 37		
Track fastenings		Cr. 18,885 05	23,649 67	82,684 19		
Props and switches		Cr. 2,627 85	5,992 88	80,137 49		
Ballast		Cr. 6,463 79	8,741 54	65,489 91		
Track laying and surfacing	77,569 91	Cr. 798 77	798 77	300,827 33		
Fencing right of way	96 60	1,122 62	9,252 32	585 67		
Crossings, cattle guards and signs	823 17	4,444 76		78,302 08		
Interlocking or signal apparatus	253 67	620 56		18,192 94		
Telegraph lines		10,308 98	968 55	476 07		
Station buildings and fixtures	40,370 84	78,920 69	29,896 10	190,622 79		
Shops, tool houses and turntables	16,989 70	9,908 89	8,148 81	155,275 91		
Shop machinery and tools	388 23	910 00		37,414 38		
Water stations	21,034 45	27,512 15	1,484 16	36,561 40		
Fuel stations	8,960 26	28,308 74	8,541 97	77,944 79		
Electric light plants				1,024 29		
Electric motive power plants				7,886 26		
Miscellaneous structures	9,540 76	5,702 27	14,629 00	88,077 34		
Legal expenses				1,870 85		
General expenses		Cr. 10 64	10 64	Cr. 1,412 54		
Total construction	\$ 213,494 06	\$ Cr. 116,170 55	\$ 500,000 00	\$ 5,118,398 23	\$ 272,689,828 06	\$ 277,868,164 89

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1908
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Income Account as Permanent Improvements	Charged to Special Funds			
<i>Equipment:</i>						
Locomotives . . . . .	\$ 391,724 42	\$ 17,616 66		\$ 960,314 55		
Passenger cars . . . . .	69,850 92			108,539 01		
Sleeping, parlor, and dining cars . . . . .				18,211 13		
Baggage, express and postal cars . . . . .	138,570 00					
Freight cars . . . . .	1,381,040 98	948,980 99		1,757,761 84		
Other cars of all classes . . . . .	24,679 82			42,983 84		
Floating equipment . . . . .				1,386 69		
Total equipment . . . . .	\$ 2,008,805 84	\$ 966,597 65		\$ 2,870,198 08	\$ 19,811,088 85	\$ 22,681,282 91
Total construction . . . . .	213,494 08	(Tr. 118,170 55)	\$ 500,000 00	5,118,338 23	272,839,828 68	277,858,164 89
Grand total construction, equipment, etc . . . . .	\$ 2,222,359 92	\$ 249,827 10	\$ 500,000 00	\$ 7,988,532 29	\$ 292,650,886 51	\$ 300,659,427 80
Cost of construction per mile of line . . . . .					\$ 64,880 44	\$ 60,818 10
Cost of equipment per mile of line . . . . .					4,347 96	4,902 73
Total cost per mile of line . . . . .					\$ 64,228 40	\$ 65,780 83
QUESTION.					ANSWER.	
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense account?					Yes.	
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense account?					Yes.	

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 53,629,818 96	
Less operating expenses . . . . .	38,262,482 24	
Income from operation . . . . .		\$ 15,367,336 72
Dividends on stocks owned . . . . .	\$ 886,725 92	
Interest on bonds owned . . . . .	954,858 46	
Miscellaneous income . . . . .	77,465 67	
Income from other sources . . . . .		1,919,050 05
Total income . . . . .		\$ 17,286,386 77
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 8,105,249 56	
Rents paid for lease of road . . . . .	1,557,588 48	
Taxes . . . . .	1,499,037 09	
Permanent improvements . . . . .	249,827 10	
Other deductions . . . . .	1,645,445 67	
Total deductions from income . . . . .		13,057,147 90
Net income . . . . .		\$ 4,229,238 87
Dividends, 5 per cent, preferred stock . . . . .	\$ 3,000,000 00	
Total . . . . .		3,000,000 00
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 1,229,238 87
Surplus on June 30, 1905 . . . . .		7,293,133 39
Deductions for year . . . . .		\$ 180,628 00
Surplus on June 30, 1906 . . . . .		\$ 8,341,744 26

## EXPLANATORY REMARKS.

*Other deductions:*

Dividends accrued on Sou. R'y, M. & O. stock trust certificates . .	\$ 226,808 00
Interest on Sou. R'y-Carolina division, funded debt, paid by this company out of net earnings of the Sou. R'y Carolina division .	520,570 00
Miscellaneous interest and commissions . . . . .	96,898 76
Other miscellaneous deductions . . . . .	4,605 83
Reserve for improvements and betterments . . . . .	750,000 00
Accrued interest on Tenn. Cent. R. R. Co. and Nash. Terminal Co., bonds July 1 to Dec. 1, 1905 . . . . .	\$ 92,888 89
Net from operations, eastern division, Tenn. Cent. R. R., July 1 to Dec. 1, 1905 . . . . .	46,325 81
	\$ 46,563 08
	\$ 1,645,445 67

*Deductions for Year:*

Net loss on sale development and general mortgage bonds and other securities . . . . .	\$ 265,938 30
Sundry miscellaneous credits . . . . .	85,310 30
	\$ 180,628 00

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 2,424,628 16		
Less repayments—			
Tickets redeemed . . . . .		\$ 7,419 44	
Excess fares refunded . . . . .			
Other repayments . . . . .			
Total deductions . . . . .		\$ 7,419 44	
Total passenger revenue . . . . .			\$ 2,417,206 72
Mail . . . . .			531,661 05
Express . . . . .			333,183 87
Extra baggage and storage . . . . .			25,370 48
Other items } Milk . . . . .			35,448 80
} News . . . . .			4,057 06
Total passenger earnings . . . . .			\$ 3,346,927 98
<i>Freight:</i>			
Freight revenue . . . . .	\$ 4,207,072 65		
Less repayments—			
Overcharge to shippers . . . . .		\$ 107,338 36	
Other repayments . . . . .			
Total deductions . . . . .		\$ 107,338 36	
Total freight revenue . . . . .			\$ 4,099,734 29
Total freight earnings . . . . .			\$ 4,099,734 29
Total passenger and freight earnings . . . . .			\$ 7,446,662 27
<i>Other earnings from operation:</i>			
Switching charges—Balance . . . . .			57,597 97
Hire of equipment—Balance . . . . .			7,783 64
Telegraph and telephone companies . . . . .			5 97
Rents from tracks, yards and terminals . . . . .			93,891 84
Rents not otherwise provided for . . . . .			3,473 31
Other sources . . . . .			14,151 97
Total other earnings . . . . .			\$ 176,904 70
Total gross earnings from operation— Virginia . . . . .			\$ 7,623,566 97
Total gross earnings from operation— Entire line . . . . .			\$ 53,629,818 96

## STOCKS OWNED.

A. *Railway Stocks.*

NAME	Total Par Value	Income or Dividend Received	Valuation
Ala. Great Sou. R. R. Co., preferred . .	\$ 1,725,000 00	\$ 79,635 05	
Ala. Great Sou. R. R. Co., ordinary . .	4,605,550 00		
Southern R'y Co. in Kentucky . . . .	1,000,000 00		
Atlantic & Yadkin R'y Co. . . . .	1,000,000 00		
Ore Belt Railroad Co. . . . .	30,700 00		
Cent. Trnsf. R'y & Storage Co. . . . .	25,000 00	1,000 00	
Danville & Western R'y Co. . . . .	368,600 00		
Danville, Mocksville & S. W. R'y Co. .	50,200 00		
Elberton Air Line R. R. Co. . . . .	94,000 00		
Georgia Midland R'y Co. . . . .	1,000,000 00		
Hartwell Railway Co. . . . .	20,000 00	500 00	
High Pt., Randleman, Ash. & So. R.R.	212,600 00		
Lawrenceville Branch R. R. Co. . . . .	75 00		
Mobile & Birmingham R. R., common	890,400 00	820 00	
Mobile & Birmingham R. R., preferred	20,500 00		
North Carolina Midland R. R. Co. . . .	797,400 00		
Northern Alabama R'y Co. . . . .	1,519,200 00		
Richmond & Mecklenburg R. R. Co. . .	300,000 00		
State University R. R. Co. . . . .	16,800 00		
Southern R'y Co. in Illinois . . . . .	3,000,000 00		
Yadkin Railroad Co. . . . .	465,000 00		
Southern R'y, Carolina Division . . . .	4,176,200 00	130,049 55	
Sievern & Knoxville R'y Co. . . . .	140,000 00		
Ensley Southern R'y Co. . . . .	200,000 00		
Mobile & Ohio Railroad Co. . . . .	5,672,600 00	283,558 00	
Blue Ridge Railway Co. . . . .	100,000 00	6,000 00	
Virginia Seaboard & Western R. R. . .	100,000 00		
Birmingham Southern R. R., p'f'd . .	300,000 00	32,760 66	
Birmingham Southern R. R., com . . .	300,000 00		
Ga. Sou. & Fla. R'y Co., 1st preferred .	177,700 00	8,885 00	
Ga. Sou. & Fla. R'y Co., 2d preferred .	319,000 00	12,760 00	
Ga. Sou. & Fla. R'y Co., common . . .	1,693,000 00		
Atlantic Coast Line, cts. of ind . . . .	1,025,000 00	41,000 00	
Atlantic Coast Line, com. stock . . . .	550,000 00	27,500 00	
Atlantic Coast Line, com. deb. 4% . . .		416 00	
Richmond-Washington Line . . . . .	445,000 00	17,800 00	
Chl., Indianapolis & Louls., preferred	1,936,700 00	224,571 50	
Chl., Indianapolis & Louls., common . .	4,903,450 00		
Copper Range—Southern R'y Co. . . . .	10,000 00		
Johnson City—Southern R'y Co. . . . .	71,000 00		
Cumberland Railway Co. . . . .	100,000 00		
St. Johns River Terminal Co. . . . .	100,000 00		
Tenn. & Carolina Southern R'y Co. . . .	200,000 00		
Carolina & Tenn. Southern R'y Co. . . .	60,000 00		
Middlesborough Mineral R'y Co. . . . .	25,000 00		
Roswell Railroad Co. . . . .	37,400 00		
Southern R'y Co. of Indiana . . . . .	999,300 00		
No. Ala. R'y Co. cts. of indebtedness	204,222 87		
No. Car. Mid. R. R., cts. of indebt. . .	251,886 21		
Yadkin R. R. Co., cts. of indebtedness	563,799 81		
H. Pt., R., A. & S. R. R., cts. of ind. .	260,474 04		
North & South Carolina R. R. Co. . . .	50,000 00		
Augusta & Summerville R. R. . . . .	50,000 00		
Augusta Southern R. R., common . . . .	296,000 00		
Augusta Southern R. R., preferred . . .	296,000 00		
Cin., N. O. & Texas Pacific R'y . . . .	400 00	11 00	
Chattanooga Terminal Railway . . . . .	60,000 00	1,800 00	
Norfolk & Portsmouth Belt Line . . . .	7,200 00		
Raleigh and Augusta Railroad . . . . .	200 00		
Raleigh and Gaston Railroad . . . . .	100 00		
Southern M. & O., stock trust cts. . . .	20,000 00	800 00	
Transylvania Railroad . . . . .	25,000 00		
Georgia Midland Terminal Co. . . . .	50,000 00		
Jacksonville Terminal Co. . . . .	25,000 00		
Charleston Terminal Co. . . . .	100,000 00		
Savannah Union Station Co. . . . .	100,000 00		
Columbia Union Station Co. . . . .	50,000 00	2,000 00	
Augusta Union Station Co. . . . .	25,000 00	50 00	
Charleston Union Station Co. . . . .	25,000 00		
Ken. & Ind. Bridge & R. R. Co. . . . .	25,000 00		

\*Sold during year.

## STOCKS OWNED—CONTINUED.

A. *Railway Stocks.*

NAME	Total Par Value	Income or Dividend Received	Valuation
Atlanta Terminal Co . . . . .	\$ 50,000 00		
Columbia U. Sta. Co., cts. of ind. . . . .	7,282 45	\$ 291 30	
New Orleans Terminal Co . . . . .	1,000,000 00		
Term. R. R. Assn. of St. Louis . . . . .	205,800 00		
Durham Union Station Co . . . . .	8,333 33	416 66	
Meridian Terminal Co . . . . .	5,000 00		
Birmingham Terminal Co . . . . .	2,500 00		
Chattanooga Sta. Co., cts. of ind. . . . .	46,455 48		
Birmingham Term. Co., cts. of ind. . . . .	66,021 02		
Chattanooga Station Co . . . . .	25,000 00		
Central Stock Yards . . . . .	1,500 00		
Mt. Airy & Eastern R. R., cts. of ind. . . . .	15,000 00		
Gulf Terminal Co. . . . .	2,500 00		
Asheville & Craggy Mt. R. R. . . . .	24,200 00		
Asheville & Northern R. R. . . . .	29,600 00		
Delta Southern R'y . . . . .	50,000 00		
Knoxville & Ohio R. R. . . . .	200 00		
Tallulah Falls R'y, preferred stock . . . . .	16,400 00		
Tallulah Falls R'y, common stock . . . . .	200,000 00		
Tallulah Falls R'y, demand note . . . . .	49,613 00		
Asheville Southern R'y Co . . . . .	60,000 00		
Memphis-Chattanooga R'y . . . . .	250,000 00		
Total . . . . .	\$ 45,393,063 21	\$ 872,624 72	\$ 25,470,541 16

B. *Other Stocks.*

NAME	Total Par Value	Income or Dividend Received	Valuation
Chesapeake Steamship Co . . . . .	\$ 400,000 00		
Chesapeake S. S. Co., certs. of ind. . . . .	303,200 00		
Old Dominion Steamship Co . . . . .	210,000 00	\$ 12,600 00	
Atlanta Compress Co . . . . .	100,000 00		
Atlantic Compress Co . . . . .	12,500 00		
Lenoir Car Works Co . . . . .	100,000 00		
Georgia Ind. Realty, cts. of ind. . . . .	607,356 57		
Asheville Auditorium Co . . . . .	4,300 00		
Charleston Transport Line . . . . .	4,500 00		
Coal Creek Mining & Mfg. Co . . . . .	18,400 00	552 00	
East Tennessee Telegraph Co . . . . .	1,750 00	100 80	
Jamestown Exposition Co . . . . .	5,956 50		
Kenilworth Inn Co . . . . .	16,000 00		
Poplar Creek Coal & Iron Co . . . . .	3,680 00	18 40	
Southwestern Construction Co . . . . .	16,600 00	830 00	
Southern Mineral Land Co . . . . .	2,000 00		
St. Louis Exposition Co . . . . .	1,000 00		
So. Carolina Int. & West Ind. Ex. Co. . . . .	6,667 50		
Tennessee Centennial Exposition Co . . . . .	1,000 00		
Wilkesboro & Jefferson Trunk Co . . . . .	1,000 00		
Georgia Industrial Realty Co . . . . .	50,000 00		
Nashville Terminal Realty Co . . . . .	50,000 00		
Total . . . . .	\$ 1,915,910 57	\$ 14,101 20	\$ 1,660,166 77
Grand total—A and B . . . . .	\$ 47,308,973 78	\$ 886,725 92	\$ 27,130,707 93

## BONDS OWNED.

A. *Railway Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Ala. Cent. R. R. inc. bonds and scrip . . .	\$ 1,355,275 00			
Danville & Western R'y Co . . . . .	1,051,000 00	5 per cent.		
Elberton Air Line R. R. Co . . . . .	150,000 00	7 per cent.		
High Pt., Randleman, Ash. & So. R. R.	402,000 00	6 per cent.		
North Carolina Midland R. R. Co . . . .	801,000 00	6 per cent.		
Piedmont R. R. Co., 1st mortgage . . . .	500,000 00	6 per cent.		
Piedmont R. R. Co., 2d mortgage . . . .	500,000 00	6 per cent.		
Southern R'y Co. in Kentucky . . . . .	3,000,000 00	5 per cent.		
Southern R'y Co. in Mississippi . . . .	200,000 00	5 per cent.		
Western North Carolina R. R. Co . . . .	1,325,000 00	6 per cent.		
Washington, Ohio & Western R. R. . . .	225,000 00	4 per cent.		
Yadkin R. R. Co . . . . .	615,000 00	6 per cent.		
Blue Ridge R'y Co . . . . .	100,000 00	5 per cent.	\$ 5,000 00	
Franklin & Pittsylvania R. R. Co . . . .	42,000 00	6 per cent.		
Hartwell R'y Co . . . . .	20,000 00	5 per cent.	1,000 00	
Lawrenceville Branch R. R. Co . . . . .	30,000 00	5 per cent.		
Sou. R'y Co.—Memphis Div., 2d mtge . . .	1,500,000 00	5 per cent.		
North Ala. R'y Co., prior lien . . . . .	350,000 00	5 per cent.	17,500 00	
North Ala. R'y Co., general lien . . . .	1,017,000 00	5 per cent.	50,708 40	
North Ala. R'y Co., scrip general lien . .	200 00	5 per cent.		
North Ala. R'y Co., gen. lien coupons . .	69,025 00			
Sou. R'y.—Carolina Div., gen. mtge . . .	5,000,000 00	4 per cent.	200,000 00	
Memphis & Charleston R'y Co . . . . .	800,000 00	6 per cent.		
Mobile & Ohio R. R. Co., gen. mortgage .	8,086,500 00	4 per cent.	323,066 67	
Lancaster & Chester R'y, 1st mortgage .	135,000 00	5 per cent.	6,750 00	
Transylvania R. R. Co., 1st mortgage . .	207,512 50	5 per cent.	9,700 00	
Ensley Southern R'y Co., 1st mortgage . .	725,000 00	4 per cent.		
Roswell R. R. Co., 1st mortgage . . . . .	77,000 00	5 per cent.	3,099 17	
Go. Sou. & Fla. R'y Co., reg. 1st con . .	2,000,000 00	4 per cent.	80,000 00	
Southern R'y Co. of Indiana . . . . .	5,000,000 00	5 per cent.		
Sou. R'y Co.—M. & O. collat. mortgage .	1,000 00	4 per cent.	40 00	
Sou. R'y Co.—Aiken Branch, 1st mtge . .	9,000 00	4 per cent.	360 00	
L. & N.—Southern—Monon collat. joint . .	45,000 00	4 per cent.	1,720 00	
Pickens R. R. Co., 1st mortgage . . . . .	29,000 00	5 per cent.		
Knoxville & Ohio R. R. Co., 1st mtge . .	1,000,000 00	4 per cent.		
Carolina & N. W. R'y Co., 1st mtge . . .	1,500,000 00	5 per cent.	75,000 00	
Tenn. Central R. R., prior lien . . . . .	2,676,000 00	4 per cent.	107,040 00	
Cent. Tfr. R'y & Stge. Co., 1st mtge . . .	10,000 00	5 per cent.	500 00	
Central Stock Yard Co., gold mtge . . . .	10,000 00	5 per cent.		
Ky. and Ind. Bridge & R. R. Co . . . . .	373,000 00	4 per cent.	14,732 22	
St. Johns River Term. Co., 1st mtge . . .	1,000,000 00	4 per cent.	40,000 00	
Charleston Term. Co., 1st mortgage . . .	250,000 00	4 per cent.	10,000 00	
Durham U. Sta. Co., 1st mtge. & scrip . .	24,489 78	5 per cent.	1,200 00	
Ga. Mid. Term. Co., 1st mtge. bonds . .	* 46,000 00	4½ per cent.		
Augusta Union Station bonds . . . . .			1,500 00	
<b>Total . . . . .</b>	<b>\$ 42,355,002 26</b>		<b>\$ 948,936 46</b>	<b>\$ 31,925,186 14</b>

\*Sold during the year.

B. *Other Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
U. S. Government bonds . . . . .	\$ 135,000 00	4 per cent.	\$ 5,400 00	
Sheffield Machine Works bonds . . . . .	75,000 00	6 per cent.		
Age Herald Publishing Co. bonds . . . .	5,000 00	6 per cent.		
Asheville Auditorium Co. bonds . . . . .	1,000 00	6 per cent.	60 00	
Advertiser Co. bonds . . . . .	2,000 00	6 per cent.	120 00	
Southern Mineral Land Co. bonds . . . .	200 00	6 per cent.	12 00	
Town of Houston bonds . . . . .	5,500 00	6 per cent.	330 00	
<b>Total . . . . .</b>	<b>\$ 223,700 00</b>		<b>\$ 5,922 00</b>	<b>\$ 182,753 00</b>
<b>Grand total—A and B . . . . .</b>	<b>\$ 42,578,702 26</b>		<b>\$ 954,858 46</b>	<b>\$ 32,107,939 14</b>

RENTALS RECEIVED.

*Rents Received from Lease of Tracks, Yards and Terminals.*

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks . . . .	Alexandria, Orange . . . .	C. & O . . . . .	\$ 75,482 64	
	Richmond . . . . .	C. & O . . . . .	469 44	
	Portsmouth . . . . .	N. & P. B. L . . . . .	100 00	
	Near Sussex . . . . .	G. B. Wood . . . . .	25 00	
	Pennington Siding . . . . .	J. Pennington . . . . .	25 00	
	Arringdale, Va . . . . .	Camp Mfg. Co . . . . .	4,970 12	
	Claremont . . . . .	Gray Lumber Co . . . . .	2,378 40	
	Hitchcock Mills . . . . .	Goodwin & Wallace . . . . .	839 04	
	Capron . . . . .	G. W. Truitt & Co . . . . .	4,474 08	
	Hitchcock Branch . . . . .	R. M. Mallory, Jr. . . . .	25 00	
Yards . . . . .	Hitchcock—Emporia . . . . .	Emporia Mfg. Co . . . . .	2,616 75	
	Rockfish, Va . . . . .	Virginia Soapstone Co . . . . .	1 00	
	Freeman . . . . .	Newell & Peart . . . . .	1,554 71	
	Arringdale . . . . .	Tilgham Lumber Co . . . . .	228 30	
	Wilkins Siding . . . . .	N. A. Tulloch . . . . .	25 00	
	Dauntless . . . . .	F. T. Nesbitt . . . . .	270 22	
	Meherrin . . . . .	Lunenburg L'mber Co . . . . .	291 58	
	Dauntless . . . . .	Southern Fruit P. Co . . . . .	165 56	\$ 93,891 84
	Total . . . . .			\$ 93,891 84

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Net income from compresses and other property . . . . .	\$ 48,967 34
Net income from Shepherds Ferry, Alexandria, Va . . . . .	28,453 33
Interest on deposit Retreat for the Sick, Richmond, Va . . . . .	45 00
Total . . . . .	\$ 77,465 67

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 3,858,994 57
Renewals of rails . . . . .	299,751 16
Renewals of ties . . . . .	1,168,052 20
Repairs and renewals of bridges and culverts . . . . .	1,056,824 48
Repairs and renewals of fences, road crossings, signs and cattle guards . . .	69,551 62
Repairs and renewals of buildings and fixtures . . . . .	600,826 56
Repairs and renewals of docks and wharves . . . . .	18,416 25
Repairs and renewals of telegraph . . . . .	8,768 30
Stationery and printing . . . . .	13,572 62
Other expenses . . . . .	668 66
Total . . . . .	\$ 7,095,428 32



## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Maintenance of Equipment :</i>	
Superintendence . . . . .	\$ 152,488 91
Repairs and renewals of locomotives . . . . .	3,548,345 48
Repairs and renewals of passenger cars . . . . .	883,844 08
Repairs and renewals of freight cars . . . . .	3,601,576 14
Repairs and renewals of work cars . . . . .	78,175 64
Repairs and renewals of marine equipment . . . . .	148 99
Repairs and renewals of shop machinery and tools . . . . .	231,452 88
Stationery and printing . . . . .	13,413 71
Other expenses . . . . .	56,122 62
Total . . . . .	\$ 8,565,518 45

<i>Conducting Transportation :</i>	
Superintendence . . . . .	\$ 818,890 13
Engine and roundhouse men . . . . .	3,513,291 22
Fuel for locomotives . . . . .	3,886,598 28
Water supply for locomotives . . . . .	248,682 97
Oil, tallow and waste for locomotives . . . . .	134,464 32
Other supplies for locomotives . . . . .	57,830 41
Train service . . . . .	2,391,901 34
Train supplies and expenses . . . . .	606,127 30
Switchmen, flagmen and watchmen . . . . .	1,182,179 09
Telegraph expenses . . . . .	853,227 62
Station service . . . . .	1,916,694 99
Station supplies . . . . .	162,695 28
Car per diem and mileage—Balance . . . . .	856,103 53
Loss and damage . . . . .	1,199,848 17
Injuries to persons . . . . .	860,335 53
Clearing wrecks . . . . .	137,764 35
Operating marine equipment . . . . .	5,539 03
Advertising . . . . .	101,295 68
Outside agencies . . . . .	571,248 46
Commissions . . . . .	3,507 67
Rents for tracks, yards and terminals . . . . .	969,190 08
Rents of buildings and other property . . . . .	43,721 71
Stationery and printing . . . . .	309,021 78
Other expenses . . . . .	19,121 65
Total . . . . .	\$ 20,849,179 99

<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 257,311 90
Salaries of clerks and attendants . . . . .	537,904 97
General office expenses and supplies . . . . .	100,868 20
Insurance . . . . .	286,670 98
Law expenses . . . . .	318,062 00
Stationery and printing (general offices) . . . . .	102,824 58
Other expenses . . . . .	148,712 85
Total . . . . .	\$ 1,752,355 48

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Recapitulation of expenses:</i>	
Maintenance of way and structures . . . . .	\$ 7,095,428 32
Maintenance of equipment . . . . .	8,565,518 45
Conducting transportation . . . . .	20,849,179 90
General expenses . . . . .	1,752,355 48
Grand total . . . . .	\$ 38,262,482 24
Percentage of expenses to earnings—Entire line . . . . .	71.35
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 1,045,239 44
Maintenance of equipment . . . . .	1,046,831 10
Conducting transportation . . . . .	2,595,569 03
General expenses . . . . .	239,519 90
Total . . . . .	\$ 4,836,659 47
Percentage of expenses to earnings—Virginia . . . . .	63.44

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Ga. Midland R'y. Co . . . . .	\$ 49,500 00			\$ 49,500 00
Atlanta & Charlotte A. L. R'y	347,500 00	\$ 119,000 00	\$ 4,000 00	470,500 00
Charlottesville & Rapidan R. Co			14,600 00	14,600 00
North Carolina R. R. Co . . . . .			286,000 00	286,000 00
Mobile & Birmingham R. R. . . . .	78,000 00	35,904 00		113,904 00
Atlantic & Danville R. R. Co . . . . .			188,000 00	188,000 00
Richmond & Mecklenburg R. R. . . . .	12,600 00			12,600 00
Athens Belt Line . . . . .			1,050 00	1,050 00
Wil. & Wel. & Norfolk & Car. R. R . . . . .			73,994 59	73,994 59
Atlantic Coast Line R. R. . . . .			78,487 72	78,487 72
Charleston & Savannah R'y . . . . .			8,858 19	8,858 19
Southern R'y—Carolina Div . . . . .			130,049 55	130,049 55
Nashville Terminal Co . . . . .	11,666 66			11,666 66
Tenn. Central R. R. . . . .	118,377 77			118,377 77
Total rents—A . . . . .	\$ 617,644 43	\$ 154,904 00	\$ 785,040 05	\$ 1,557,588 48

EXPLANATORY REMARKS.

The amount shown as rental paid for Charlottesville and Rapidan Railroad is the amount paid less the proportion used for the retirement of bonds, which was \$20,700.00.

## RENTALS PAID—CONTINUED.

*B. Rents Paid for Lease of Tracks, Yards and Terminals.*

Situation of Property	Name of Company or Party Owning Property.	Item
<i>Tracks.</i>		
Birmingham to Mobile Jct., Ala . . . . .	Alabama Great Southern R. R . . . . .	\$ 13,447 08
York, Ala., to Meridian, Miss . . . . .	Alabama Great Southern R. R . . . . .	24,205 82
Woodlawn Jct. to Birmingham, Ala . . . . .	Alabama Great Southern R. R . . . . .	1,574 88
Central Jct., Ga., to Jacksonville, Fla . . . . .	Atlantic Coast Line R. R . . . . .	47,713 83
Columbia, S. C . . . . .	Atlantic Coast Line R. R . . . . .	65 32
Hardeeville, S. C., to Central Jct., Ga . . . . .	Atlantic Coast Line R. R . . . . .	8,845 21
Selma, N. C., to Pinners Point, Va . . . . .	Atlantic Coast Line R. R . . . . .	66,503 68
Augusta, Ga . . . . .	Augusta & Summerville R. R . . . . .	1,481 84
New Albany, Ind . . . . .	Baltimore & Ohio R. R . . . . .	600 00
Lockhart, S. C . . . . .	Cary, J. C . . . . .	144 00
Central Jct. to Savannah, Ga . . . . .	Central of Georgia R'y . . . . .	999 96
Venice, Ill . . . . .	Chicago & Alton R'y . . . . .	756 08
Augusta, Ga . . . . .	City of Augusta, Ga . . . . .	2,777 52
Mobile, Ala . . . . .	City of Mobile, Ala . . . . .	25 00
Clifton and Converse, S. C . . . . .	Clifton Manufacturing Co . . . . .	6,000 00
Maylene, Ala . . . . .	Climax Coal Co . . . . .	77 35
Atlanta, Ga . . . . .	Georgia Railroad . . . . .	7,897 14
Winona, Miss . . . . .	Holmes, W. H . . . . .	15 00
Bennett's Fork Branch, Tenn . . . . .	Louisville & Nashville R. R . . . . .	18,123 62
Cumberland Gap Tunnel Co . . . . .	Louisville & Nashville R. R . . . . .	8,801 04
Florence, Ala . . . . .	Louisville & Nashville R. R . . . . .	269 52
Jellico to Hyde, Tenn . . . . .	Louisville & Nashville R. R . . . . .	8,950 96
Middlesboro, Ky., to Cumberland Gap, Tenn . . . . .	Louisville & Nashville R. R . . . . .	23,160 22
New Decatur, Ala . . . . .	Louisville & Nashville R. R . . . . .	76 62
Macon, Ga . . . . .	Macon, Dublin & Savannah R. R . . . . .	60 00
Corinth, Miss . . . . .	Mobile & Ohio R. R . . . . .	751 00
West Point, Miss . . . . .	Mobile & Ohio R. R . . . . .	24 75
Dalton, Ga . . . . .	Nash., Chatta. & St. Louis R'y . . . . .	3,679 75
Stevenson, Ala., to Chattanooga, Tenn . . . . .	Nash., Chatta. & St. Louis R'y . . . . .	60,000 00
Augusta, Ga . . . . .	North Augusta Land Co . . . . .	844 00
Washington, D. C., to S. E. Potomac River Bridge, Va. (passenger and milk)	Pennsylvania Railroad . . . . .	70,070 37
Washington, D. C., to S. E. Potomac River Bridge, Va. (mail)	Pennsylvania Railroad . . . . .	1,947 08
Washington, D. C., to S. E. Potomac River Bridge, Va. (express)	Phila., Balto. & Wash. R. R . . . . .	6,371 60
Lynchburg, Va . . . . .	Peters, W. E. & M. S . . . . .	1,275 00
Selma, Ala . . . . .	Selma St. & Suburban R'y Co . . . . .	12 00
Tecumseh, Ala . . . . .	Tecumseh Iron Co . . . . .	288 00
St. Louis, Mo . . . . .	Term. R. R. Assn. of St. Louis . . . . .	23,723 00
Alexandria to Potomac River Bridge, Va . . . . .	Washington Southern R'y . . . . .	6,264 21
Rion to Rockton, S. C . . . . .	Winnsboro Granite Co . . . . .	847 53
Total . . . . .		\$ 418,669 93
<i>Yards.</i>		
Attalla-Gadsden, Ala . . . . .	Alabama Great Southern R. R . . . . .	\$ 3,441 88
Brunswick, Ga . . . . .	Atlantic Coast Line R. R . . . . .	4,908 18
Total . . . . .		\$ 8,350 06
<i>Terminals.</i>		
Akron, Ala . . . . .	Alabama Great Southern R. R . . . . .	\$ 80 72
Bessemer, Ala . . . . .	Alabama Great Southern R. R . . . . .	8 20
Chattanooga, Tenn . . . . .	Alabama Great Southern R. R . . . . .	36,880 80
Meridian, Miss . . . . .	Alabama Great Southern R. R . . . . .	1,513 94
York, Ala . . . . .	Alabama Great Southern R. R . . . . .	455 45
Brunswick, Ga . . . . .	Atlantic Coast Line R. R . . . . .	2,389 77
Goldsboro, N. C . . . . .	Atlantic Coast Line R. R . . . . .	1,013 61
Jacksonville, Fla . . . . .	Atlantic Coast Line R. R . . . . .	143 22
Jesup, Ga . . . . .	Atlantic Coast Line R. R . . . . .	1,869 66
Sanford, N. C . . . . .	Atlantic Coast Line R. R . . . . .	2,111 60
Selma, N. C . . . . .	Atlantic Coast Line R. R . . . . .	1,353 52
Atlanta, Ga . . . . .	Atlanta Terminal Co . . . . .	115,899 95
Augusta, Ga . . . . .	Augusta Union Station Co . . . . .	8,007 36
Harrisonburg, Va . . . . .	Baltimore & Ohio R. R . . . . .	488 47
Mobile, Ala . . . . .	Barker, P. D. . . . .	500 00
Birmingham, Ala . . . . .	Central of Georgia R'y . . . . .	2 70

## REPORT STATE CORPORATION COMMISSION.

## RENTALS PAID—CONTINUED.

Situation of Property	Name of Company or Party Owning Property	Item
Columbus, Ga . . . . .	Central of Georgia R'y . . . . .	\$ 1,846 01
Fort Valley, Ga . . . . .	Central of Georgia R'y . . . . .	840 00
Griffin, Ga . . . . .	Central of Georgia R'y . . . . .	900 00
Savannah, Ga . . . . .	Central of Georgia R'y . . . . .	13,814 97
Allendale, S. C . . . . .	Charleston & W. Carolina R'y . . . . .	246 50
Centralla, Ill . . . . .	Chicago, Burlington & Quincy R'y . . . . .	8,702 27
Burgin, Ky . . . . .	C. N. O. & T. P. R'y Co . . . . .	5 13
Chattanooga, Tenn . . . . .	C. N. O. & T. P. R'y Co . . . . .	78 17
Danville, Ky . . . . .	C. N. O. & T. P. R'y Co . . . . .	2,379 87
Emory Gap, Tenn . . . . .	C. N. O. & T. P. R'y Co . . . . .	3 00
Georgetown, Ky . . . . .	C. N. O. & T. P. R'y Co . . . . .	360 00
Harriman Jct., Tenn . . . . .	C. N. O. & T. P. R'y Co . . . . .	180 81
Lexington, Ky . . . . .	C. N. O. & T. P. R'y Co . . . . .	14 96
Columbia, S. C . . . . .	Columbia Union Station Co . . . . .	15,487 38
Durham, N. C . . . . .	Durham Union Station Co . . . . .	7,995 84
East St. Louis, Ill . . . . .	E. St. Louis Relay Pass. Sta. Assn . . . . .	1,286 12
Evansville, Ind . . . . .	Evansville & Terre Haute R. R . . . . .	2,700 00
Columbus and Griffin, Ga . . . . .	Georgia Midland Terminal Co . . . . .	2,499 96
Jacksonville, Fla . . . . .	Georgia Southern & Florida R'y . . . . .	3,954 00
Mobile, Ala . . . . .	Inge, Z. M. P. . . . .	600 00
Memphis, Tenn . . . . .	Illinois Central R. R . . . . .	6,327 24
Jacksonville, Fla . . . . .	Jacksonville Terminal Co . . . . .	18,780 84
Louisville, Ky . . . . .	Kentucky & Indiana B. & R. R. Co. . . . .	90,152 91
Anniston, Ala . . . . .	Louisville & Nashville R. R . . . . .	25 00
Birmingham, Ala . . . . .	Louisville & Nashville R. R . . . . .	229 91
Jellico, Tenn . . . . .	Louisville & Nashville R. R . . . . .	659 63
Mobile, Ala . . . . .	Louisville & Nashville R. R . . . . .	1,200 00
Meridian, Miss . . . . .	Mobile & Ohio R. R . . . . .	1,913 40
Mobile, Ala. (adjustment) . . . . .	Mobile & Ohio R. R . . . . .	*279 67
Chattanooga, Tenn . . . . .	Nash., Chatta. & St. Louis R'y . . . . .	23 35
Nashville, Tenn . . . . .	Nashville Terminal Co . . . . .	60,830 28
Bristol, Tenn . . . . .	Norfolk & Western R'y . . . . .	1,304 12
Lynchburg, Va . . . . .	Norfolk & Western R'y . . . . .	8,853 04
Washington, D. C . . . . .	Phila., Balto. & Washington R. R . . . . .	12,315 11
Savannah, Ga . . . . .	Savannah Union Station Co . . . . .	21,861 45
Jacksonville, Fla . . . . .	St. Johns River Terminal Co . . . . .	38,557 02
Birmingham, Ala . . . . .	St. Louis & San Francisco R. R . . . . .	281 50
Birmingham, Ala . . . . .	South & North Alabama R. R . . . . .	13,992 60
Durham, N. C . . . . .	Standard Trust Co. of New York . . . . .	2,036 67
Emory Gap, Tenn . . . . .	Tennessee Central R. R . . . . .	51
St. Louis, Mo . . . . .	Term. R. R. Assn. of St. Louis . . . . .	24,391 22
Alexandria, Va . . . . .	Washington Southern R'y . . . . .	2,100 00
Total . . . . .		\$ 542,170 09
<i>Recapitulation.</i>		
Total rents for tracks . . . . .		\$ 418,669 93
Total rents for yards . . . . .		8,350 06
Total rents for terminals . . . . .		542,170 09
Grand total—Rents B . . . . .		\$ 969,190 08

\*Credit.



COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

June 30, 1906		LIABILITIES		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
Capital stock	\$ 180,000 00				\$ 180,000 00		
Mobile & Ohio stock trust certificates	6,670,200 00				6,670,200 00		
Funded debt	170,048,944 66				201,415,116 05	\$ 31,366,171 39	
Current liabilities	7,295,841 47				11,067,768 19	3,771,926 72	
Accrued interest on funded debt and accrued rentals not yet payable	1,028,462 07						
Taxes accrued, not due	554,883 87				1,400,616 12	874,164 05	
Reserve funds	2,844,745 52				806,823 81	48,459 94	
Outstanding securities of leased-hold estates	31,924,500 00				3,254,548 19	698,672 87	
Sundry accounts	78,255 52				32,328,500 00	434,000 00	
Reserved for dividends Nos. 14 and 18, 2 1-2 per cent. on preferred stock payable in account 1906 and 1908	1,500,000 00				142,367 45	64,110 93	
Unpaid balance purchase price N. E. R. of Ga.	107,000 00				1,500,000 00		
Unpaid balance on real estate	28,250 00				107,000 00		
Unpaid balance Hartwell Indiana Branch	11,639 73				14,125 00		14,125 00
New steel rail purchase	2,176,812 61				10,290 35		1,380 38
Purchase Tenn. Cent. R. R., prior lease bonds	7,293,133 39				2,067,250 35	480,637 74	
Profit and loss					2,750,000 00	2,750,000 00	
					8,841,744 26	1,049,810 87	
Grand total	\$ 410,362,452 84				\$ 461,306,819 77	\$ 40,944,366 93	

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 IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.
 

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## 1. All extensions of road put in operation—new lines constructed:

	Miles.	Miles.
Cumberland Railway, Hyde, Tenn., up Clear Fork Creek . . . . .	10.85	
Delta Southern Railway:		
Elizabeth, Miss., to Napanee, Miss . . . . .	6.06	
Percy to Delta City, Miss . . . . .	5.68	
	<hr/>	11.74
Danville, Ky., extension, Harrodsburg, Ky., to connection with Cincinnati,		
New Orleans and Texas Pacific Railway at Danville Junction, Ky . . .	4.92	
Woodlawn-Bessemer Cut-Off, near Birmingham, Ala . . . . .	3.28	
Henry Ellen Spur to mines of Tennessee Coal, Iron and Railroad Company	1.02	
Atlas Coal Company Spur, near Oakman, Ala . . . . .	2.39	
Rector Coal Company Spur, near Buckeye, Tenn . . . . .	1.34	
Bennetts Fork Branch Spurs, near Middlesboro, Ky . . . . .	.28	
Horse Creek Spur, near Mile Post 846, Ala . . . . .	.70	
Tutwiler Coal Company Spur . . . . .	.80	
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Total new lines constructed . . . . .		37.30

## Lines leased:

Eastern Division Tennessee Central Railroad, Nashville to Harriman,		
Tenn., and branches . . . . .	206.24	
Transylvania Railroad, Hendersonville to Toxaway, N. C . . . . .	41.70	
Wooldridge Jellico Coal Company tracks . . . . .	1.75	
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Total lines leased . . . . .		249.69

## Trackage rights secured:

Nashville Terminal Company tracks at Nashville, Tenn . . . . .	13.68	
Louisville and Nashville Railroad tracks, Jellico to Hyde, Tenn . . . . .	9.22	
Cincinnati, New Orleans and Texas Pacific Railway tracks, Danville Junction to Danville, Ky . . . . .	4.88	
Alabama Great Southern Railroad, Attalla, Ala., tracks and yards . . . .	3.14	
Central of Georgia Railway tracks at Fort Valley, Ga . . . . .	2.01	
Washington Southern Railway tracks between south end of Long Bridge and Alexandria, Va . . . . .	.61	
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Total trackage rights secured . . . . .		33.54
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Total increase in mileage operated . . . . .		320.53

## 2. Decrease in mileage by line abandoned or line straightened: None.

## 3. All other important physical changes:

The work of constructing an additional or double track and the revision of grades and curvature between Danville, Va., and Pelham, N. C., a distance of 7.7 miles, was completed and placed in operation during the year.

There was also completed during the year an additional or second track and reduction of grades and curvature between Armour, Ga., and Howell, Ga., a distance of 3.3 miles.

There was begun during the year the construction of additional or second tracks and the revision of grades and curvature between:

Pomona, N. C., and High Point, N. C., a distance of 11.9 miles.

Between High Point, N. C., and Spencer, N. C., a distance of about 31 miles.

Between Winesap, Va., and Motley, Va., through Lynchburg, a distance of about miles.

Near Galveston, Va., a distance of about 1.7 miles.

Between Citico Yards near Chattanooga, Tenn., and Ooltewah Junction, Tenn., a distance of 13.75 miles.

From near Knoxville, Tenn., to New Line, Tenn., a distance of about 37 miles

# IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA—CON.

## Terminal facilities:

New and enlarged passenger stations at Asheville, N. C., Charlotte, N. C., and Greenville, S. C., were completed during the year.

There was also completed and placed in service a new and modern freight depot at Thomasville, Ala.

There was completed and placed in service during the year improved facilities for handling freight traffic at Greensboro, N. C.

## 4. All leases taken or surrendered:

### Tennessee Central Railroad:

In July, 1905, this Company and the Illinois Central Railroad Company obtained a three-year option upon practically all the capital stock and general mortgage bonds of the Tennessee Central Railroad Company and all the capital stock and bonds of the Nashville Terminal Company. They also purchased the prior lien mortgage bonds of the Tennessee Central Railroad Company.

Under the terms of the contract securing this option, the operation of the Tennessee Central Railroad properties were conducted for account of Southern Railway Company and Illinois Central Railroad Company from July 1, 1905, to December 1, 1905. Beginning December 1, 1905, the Tennessee Central Railroad was, for operating purposes, divided at Nashville, Tenn., between the Illinois Central Railroad Company and Southern Railway Company, the first-named company taking the western portion and the last-named company the eastern portion, thus giving each system direct access to the City of Nashville. The belt railroad and terminal property at Nashville, belonging to the Nashville Terminal Company, is being operated by a local management for the joint account, and under the general supervision of Southern Railway Company and Illinois Central Railroad Company.

### Transylvania Railroad:

By an indenture dated January 1, 1906, between the Transylvania Railroad Company, Southern Railway-Carolina Division and Southern Railway Company, the line of railroad, equipment, franchise, etc., of the Transylvania Railroad Company from its connection with the line of Southern Railway-Carolina Division, known as the Asheville and Spartanburg Railroad, at Hendersonville, to Lake Toxaway, N. C., about 41.70 miles, was leased to Southern Railway-Carolina Division for a period of fifty (50) years beginning on the first day of January, 1906, and by an indenture dated January 2, 1906, between Southern Railway-Carolina Division and Southern Railway Company, the lease to Southern Railway-Carolina Division was transferred to Southern Railway Company, and the Southern Railway Company began the operations of that line on January 1, 1906.

## 5. All consolidations or reorganizations effected: None.

## 6. All new stocks issued: None.

## 7. All new bonds issued:

Southern Railway Company, first consolidated 5 per cent . . . . .	\$ 2,816,000 00
Southern Railway Company, Memphis Division, first mortgage $4\frac{1}{4}$ -5 per cent . . . . .	800,000 00
Southern Railway Company, collateral trust 5 per cent . . . . .	1,000,000 00
Southern Railway Company, Mobile and Ohio Collateral 4 per cent . . . . .	51,000 00
Southern Railway Company, development and general mortgage, series "A," 4 per cent . . . . .	16,713,000 00
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	\$ 21,380,000 00

## 8. All other important financial changes—equipment obligations:

Outstanding June 30, 1905 . . . . .	14,986,344 66
Outstanding June 30, 1906 . . . . .	24,033,216 05

Net increase during the year . . . . . \$ 9,046,871 39

## Additions during the year:

Southern Railway Equipment Trust, Series "K," payable in twenty semi-annual instalments . . . . .	\$ 2,800,000 00
Southern Railway Equipment Trust, Series "L," payable in thirty semi-annual instalments . . . . .	9,000,000 00
Miscellaneous Equipment Obligations . . . . .	336,340 00
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	\$ 12,136,340 00



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**IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA—CON.**


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**Reductions during the year—Payment of obligations as matured—viz:**

Car trust, Series "A" . . . . .	\$ 425,000 00
Equipment trust, Series "B" . . . . .	340,000 00
Equipment trust, Series "C" . . . . .	458,000 00
Equipment trust, Series "D" . . . . .	354,000 00
Equipment trust, Series "E" . . . . .	300,000 00
Equipment contract, Series "F" . . . . .	85,320 00
Equipment contract, Series "G" . . . . .	188,100 00
Equipment trust, Series "H" . . . . .	450,000 00
Equipment trust, Series "K" . . . . .	140,000 00
Miscellaneous equipment obligations . . . . .	349,048 61
<b>Total reductions . . . . .</b>	<b>\$ 3,089,468 61</b>
<b>Net increase as above . . . . .</b>	<b>\$ 9,046,871 39</b>

All the liabilities of every character of all subordinate companies operated as part of Southern Railway system, whether leased or owned, affecting the income of Southern Railway Company, are shown in the balance sheet and treated as liabilities of this company in which account reductions during the year were as follows:

Virginia Midland R'y Serial Mortgage A 6 per cent. bonds, retired March 1, 1906 . . . . .	\$ 600,000 00
Richmond and Danville Railroad Equipment Sinking Fund Mortgage, 5 per cent. bonds, retired . . . . .	124,000 00
Charlotte, Columbia and Augusta Railroad First Mortgage 5 per cent. bonds, extended, retired . . . . .	66,000 00
Charlottesville and Rapidan Railroad First Mortgage 6 per cent. bonds, retired . . . . .	20,700 00

Outstanding securities of Leasehold Estates were increased during the year by \$443,000, representing the outstanding first mortgage 5 per cent. bonds of the Transylvania Railroad Company, the railroad property of which was leased to Southern Railway-Carolina Division on January 1, 1906, from which date it has been operated by Southern Railway Company under its lease of Southern Railway-Carolina Division.

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**CONTRACTS, AGREEMENTS, ETC.**


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**Express Companies—**Agreement with Southern Express Company for transporting express matter. Basis, percentage of gross express earnings.

**Mails—**With the United States for transporting mail. Basis, as fixed by Congress from time to time.

**Sleeping, Parlor or Dining Car Companies—**Agreement with the Pullman Company for operation of sleeping cars. Basis, graded rates per mile run, based on gross earnings of cars.

**Other Railroad Companies—**Agreement dated July 5, 1905, with Atlantic Coast Line Railway Company for connecting track at Emporia, Va.

Agreement dated March 1, 1905, with Atlantic Coast Line Railway Company for joint use of terminals at Portsmouth, Va.

Agreement dated September 18, 1900, with Atlantic Coast Line Railway Company for lease of certain real estate at Norfolk, Va.

Agreement dated August 31, 1899, with Atlantic and Danville Railway Company for lease of Atlantic and Danville Railway property.

Agreement dated June 1, 1882, with Baltimore and Ohio Railroad Company for joint ownership and operation of ferry between Alexandria, Va., and Shepherds, D. C.

Agreement dated December 20, 1899, with Baltimore and Ohio Railroad Company for joint use of certain tracks at Strasburg, Va.

## CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

Agreement dated March 28, 1889, with Baltimore and Potomac Railroad Company for joint use of tracks from south end of Long Bridge to passenger station at Washington, etc.

Agreement dated January 20, 1897, with Baltimore and Ohio Railroad Company, and Valley Railroad of Virginia, for the establishment of rates and divisions; also switching cars.

Agreement dated December 23, 1890, with Chesapeake and Ohio Railway Company for ease of road between Gordonsville and Orange, Va., and joint use of tracks Orange to Alexandria, Va.

Agreement dated November 2, 1899, with Chesapeake and Ohio Railway Company for the construction, maintenance and operation of viaduct tracks at Richmond, Va.

Agreement dated January 8, 1902, with Chesapeake and Ohio Railway Company and Richmond Chemical Works for track to Richmond Chemical Works at Richmond, Va.

Agreement dated September 28, 1899, with Chesapeake and Ohio Railway Company for construction and operation of track at James River Canal Bridge at Lynchburg, Va.

Agreement dated May 26, 1886, with Chesapeake and Ohio Railway Company for connecting track at Richmond, Va.

Agreement dated April 17, 1894, with Chesapeake and Ohio Railway Company for use of tracks below draw-bridge at Richmond, Va.

Agreement dated May 31, 1906, with Chesapeake and Ohio Railway Company for detouring each others' trains when necessary.

Agreement dated June 6, 1878, with Charlottesville and Rapidan Railroad for lease of C. & R. R. R. to W. C. V. M. and G. S. R. R.

Agreement dated March 8, 1897, with C. N. O. & T. P. R'y, L. E. & St. L. C. R'y, O. D. S. S. Co., M. & M. T. Co., Phila. & N. & P. S. S. Line, Baltimore, Chesapeake and Richmond Steamboat Company, and C. I. & L. R'y Co., for operation of "Asheville Line" traffic movement.

Agreement dated November 1, 1900, with Chesapeake and Ohio Railway Company, Norfolk and Western Railway Company, and Furness, Withey & Company, for steamship service for export traffic through ports of Newport News and Norfolk, Va.

Agreement dated February 13, 1906, with Danville and Western Railway Company for lease of rails and fastenings of the Danville and Western Railway Company by the Southern Railway Company.

Agreement dated September 19, 1878, with Franklin and Pittsylvania Railroad Company for lease of the Franklin and Pittsylvania Railroad by Southern Railway Company.

Agreement dated July 14, 1899, with Mount Airy and Eastern Railroad Company, *et als.* for construction of line of railroad into Patrick county, Va.

Agreement dated August 22, 1895, with Norfolk and Carolina Railroad Company for joint use of line between Tarboro, N. C., and Pinners Point Junction, Va.

Agreement dated April 12, 1904, with Norfolk and Western Railway Company and Chesapeake and Ohio Railway Company for joint use of passenger station and facilities at Lynchburg, Va.

Agreement dated February 15, 1904, with Norfolk and Western Railway Company for joint use of connecting track and scales at South Boston, Va.

Agreement dated May 26, 1906, with Norfolk and Western Railway Company for detour contract with Norfolk and Western Railway Company.

Agreement dated September 20, 1904, with Norfolk and Portsmouth Belt Line Railroad Company for lease of portion of Portsmouth Branch of the Atlantic and Danville Railway.

Agreement dated August 22, 1895, with Norfolk and Carolina Railroad Company for lease of real estate at Pinners Point, Va.

Agreement dated January 15, 1901, with Norfolk and Western Railway Company for exclusive lighterage of freight at Norfolk, Va.

Agreement dated October 20, 1903, with Norfolk and Western Railway Company for joint warehouse at Riverton Junction, Va.

Agreement dated August 1, 1887, with Penn. R. R. Co., P. W. & B., B. & P., and Alexandria and Washington Railroad Company for the formation of the "Richmond and Danville Dispatch" through freight line.

Agreement dated November 22, 1901, with Richmond, Fredericksburg and Potomac Railroad Company for movement of passenger trains between Atlantic Coast Line Junction and Richmond and Belle Isle Junction.

Agreement dated September 23, 1899, with Richmond, Petersburg and Carolina Railroad Company for crossing certain tracks in Manchester and Richmond, Va.

## CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

Agreement dated November 1, 1898, with Richmond and Mecklenburg Railroad Company for lease of Richmond and Mecklenburg Railroad Company by Southern Railway Company.

Agreement dated June 1, 1906, with Seaboard Air Line for detouring trains of each company when necessary.

Agreement dated October 27, 1902, with Seaboard Air Line for joint operation of tracks at Manchester, Va.

Agreement dated June 30, 1904, with Seaboard Air Line for filling in and use by the Seaboard Air Line of certain property at Portsmouth, Va.

Agreement dated August 15, 1899, with Seaboard and Roanoke Railroad Company for certain switching arrangements at Franklin, Va.

Agreement dated April 23, 1897, with Valley Railroad Company for use of certain tracks and facilities at Harrisonburg, Va.

Agreement dated September 17, 1901, with Washington-Southern Railway Company for joint use of tracks from Alexandria, Va., to south end of Long Bridge, Va.

Agreement dated May 19, 1903, with Washington-Southern Railway Company for use of Southern Railway Company's property for track Alexandria to Seminary, Va.

Agreement dated June 19, 1905, with Washington-Southern Railway Company for agreement in regard to W. O. & W. viaduct.

Telegraph Companies—Agreement with Western Union Telegraph Company for telegraph facilities. Basis, certain free allowance per mile of main line operated. Excess over and above free allowance on basis of one-half commercial rate.

Other Contracts—Agreement with the Aetna Life Insurance Company, of Hartford, Conn., for the solicitation of insurance on lines of Southern Railway Company.

Agreement with Humphrey Advertising Company, of Chicago, Ill., for operation of coin-operated automatic machines at stations of Southern Railway Company.

Agreement between Dawson McCormick and wife and Southern Railway Company, assigning to Southern Railway Company lease of certain real estate at Pinners Point, Va., leased to Dawson McCormick by Wm. A. Thompson and wife.

Agreement with city of Norfolk, Va., for lease of land at Norfolk; also grant of right to use certain streets in the city of Norfolk.

Agreement with Old Dominion Iron and Nail Works Company covering sidetracks, bridge and connection with Tredegar Works, Richmond, Va.

Agreement with William E. Peters and wife for lease of certain real estate in the city of Lynchburg, Va.

Agreement with Standard Life and Accident Insurance Company of Detroit, Mich., for solicitation of insurance on lines of Southern Railway Company.

Agreement with the World Railway Publishing Company, of Chicago, Ill., for sale to employees on lines of Southern Railway Company of the work entitled "The Science of Railways."

## SECURITY FOR FUNDED DEBT.

*Southern Railway Development and General Mortgage to the Standard Trust Company of New York, as Trustee, Dated April 18, 1906, Covering Authorized Issue of Development and General Mortgage Bonds to the Amount of \$200,000,000 for which the Following is Security Therefor—*

## PARCEL No. 1.

<i>(a) Miscellaneous Securities:</i>	<i>Par Value.</i>
Capital stock of Atlanta Terminal Company . . . . .	\$ 25,000
Capital stock of Augusta Southern R. R. Co. (preferred) . . . . .	296,000
Capital stock of Augusta Southern R. R. Co. (common) . . . . .	294,800

SECURITY FOR FUNDED DEBT—CONTINUED.

Capital stock of Augusta and Summerville R. R. Co . . . . .	49,900
Capital stock of Augusta Union Station Co . . . . .	24,800
Capital stock of Birmingham Terminal Co . . . . .	2,300
Capital stock of Carolina and Tennessee Southern Ry. Co . . . . .	59,400
Capital stock of Charleston Union Station Co . . . . .	24,700
Capital stock of Central Transfer, Railway and Storage Co . . . . .	24,800
Capital stock of Chattanooga Terminal Railway Co . . . . .	59,500 00
Capital stock of Chattanooga Station Company . . . . .	24,700
Capital stock of Cumberland Railway Company . . . . .	99,500
Capital stock of Danville and Western Railway Company . . . . .	367,700
Capital stock of Delta Southern Railway . . . . .	49,500
Capital stock of Durham Union Station Company . . . . .	8,100
Capital stock of Georgia Midland Railway Company . . . . .	998,900
Capital stock of Gulf Terminal Company . . . . .	2,300
Capital stock of Meridian Terminal Company . . . . .	4,800
Capital stock of The Norfolk and Portsmouth Belt Line R. R. Co . . . . .	7,300
Capital stock of New Orleans Terminal Company . . . . .	998,500
Capital stock of The Richmond and Mecklenburg R. R. Co . . . . .	299,400
Capital stock of The Seavern and Knoxville R. R. Co . . . . .	139,500
Capital stock of State University Railroad Company . . . . .	16,800
Capital stock of Tallulah Falls Railway Co. (preferred) . . . . .	16,409
Capital stock of Tallulah Falls Railway Co. (common) . . . . .	199,500
Capital stock of Terminal Railroad Association of St. Louis . . . . .	205,600
Capital stock of Tennessee and Carolina Southern R'y Co . . . . .	199,500

(b.) Leasehold Estates.

Georgia Midland Railway . . . . .	about	97.88 miles
Richmond and Mecklenburg Railroad . . . . .	about	31.30 miles
Mobile and Birmingham Railroad . . . . .	about	150.35 miles
Atlantic and Danville Railway . . . . .	about	205.10 miles
Lockhart Railroad . . . . .	about	13.81 miles

Southern Railway—Carolina Division, comprising lines known as:

South Carolina and Georgia R. R . . . . .	about	240.32 miles
Asheville and Spartanburg R. R . . . . .	about	133.83 miles
South Carolina and Georgia Extension R. R. . . . .	about	181.80 miles
Carolina Midland Railway . . . . .	about	136.27 miles
Sumter and Wateree River R. R . . . . .	about	15.81 miles
Transylvania Railroad . . . . .	about	41.70 miles
		749.73 miles

(This line leased to Southern R'y-Carolina Division, January 1, 1906, for a term of 50 years, expiring January 1, 1956; which by lease of Southern Railway-Carolina Division, dated June 30, 1902, the first supplement thereto dated December 31, 1902, and the second supplement thereto dated January 2, 1906, were vested in Southern Railway Company for a term of nine hundred and ninety-nine years).

Trackage rights over Atlantic Coast Line Railroad from Central Junction and Union Junction, near the city of Savannah, Ga . . . . . about 152.89 miles

Trackage rights over Kentucky and Indiana Bridge and Railroad Co., in and about the City of Louisville, Ky.

Trackage rights to have the through passenger trains of the Southern Railway Co. move over the lines of the Richmond, Fredericksburg and Potomac Railroad Co., and Washington Southern Railway Co.

The Whitney Branch . . . . . about 6.20 miles

Trackage over the Louisville and Nashville Railroad Co. from connection with the Knoxville, Cumberland Gap and Louisville Railway, near Cumberland Gap, Tenn . . . . . about 4.41 miles

## SECURITY FOR FUNDED DEBT—CONTINUED.

Trackage rights over Bennett's Fork Branch of the Middlesborough Railroad . . . . .	about	8.00 miles
Trackage rights over Louisville and Nashville Railroad, and Knoxville, LaFollette and Jellico Railroad, near Jellico, Tenn . . . . .	about	9.22 miles

(c.) *Contract Rights in Terminals.*

Atlanta, Ga. passenger terminals of Atlanta Terminal Co.  
 Augusta, Ga., passenger terminals of Augusta Union Station Co., and freight facilities of Augusta and Summerville Railroad Co.  
 Birmingham, Ala., passenger terminals of Birmingham Terminal Co., and freight facilities of Birmingham Southern Railroad Co.  
 Charleston, S. C., passenger terminals of Charleston Union Station Co., and freight facilities of Charleston Terminal Co.  
 Chattanooga, Tenn., passenger terminals of Chattanooga Station Co.  
 Columbia, S. C., passenger terminals of Columbia Union Station Co.  
 Durham, N. C., passenger terminals of Durham Union Station Co.  
 Jacksonville, Fla., passenger terminals of Jacksonville Terminal Co., and freight facilities of St. Johns River Terminal Co.  
 Louisville, Ky., freight facilities of Central Transfer, Railway and Storage Co.  
 Meridian, Miss., passenger terminals of Meridian Terminal Co.  
 Mobile, Ala., passenger terminals of Gulf Terminal Co.  
 Nashville, Tenn., passenger and freight terminals of Nashville Terminal Co.  
 New Orleans, La., passenger and freight facilities of New Orleans Terminal Co.  
 Norfolk, Va., freight facilities of the Norfolk and Portsmouth Belt Line Railway Co.  
 Savannah, Ga., passenger terminals of Savannah Union Station Co., and freight terminals of Central of Georgia Railway Co., with the tracks leading thereto.  
 St. Louis, Mo., passenger and freight facilities of the Terminal Railroad Association of St. Louis.  
 Washington, D. C., passenger terminals of Washington Terminal Co.

## PARCEL No. 2.

All of the following described stocks and bonds now held in pledge by Guaranty Trust Company of New York, as trustee under a certain collateral trust indenture, dated April 1, 1904, but hereafter to be delivered hereunder to the trustee, to-wit:

	Par Value.
Atlanta Terminal Company, capital stock . . . . .	24,700
Blue Ridge Railway Company, capital stock . . . . .	99,500
Blue Ridge Railway Company, first mortgage 5 per cent. bonds . . . . .	100,000
Charleston Terminal Company, capital stock . . . . .	99,700
Columbia Union Station Company, capital stock . . . . .	49,700
Ensley Southern Railway Company, first mortgage 4 per cent. bonds . . . . .	725,000
Ensley Southern Railway Company, capital stock . . . . .	199,300
Georgia Southern and Florida Railway Co., first con. 4 per cent. bonds . . . . .	2,000,000
Georgia Southern and Florida Railway Co., common capital stock . . . . .	1,691,500
Georgia Southern and Florida Railway Co., first preferred capital stock . . . . .	177,700
Georgia Southern and Florida Railway Co., second preferred capital stock . . . . .	309,000
Jacksonville Terminal Company, capital stock . . . . .	24,800
Kentucky and Indiana Bridge and Railroad Co., first mortgage 4 per ct. b'ds. . . . .	357,000
Kentucky and Indiana Bridge and Railroad Co., capital stock . . . . .	24,800
Knoxville and Ohio Railroad Co., first consol. mortgage 4 per cent. bonds . . . . .	500,000
Northern Alabama Railway Co., prior lien 5 per cent. bonds . . . . .	350,000
Northern Alabama Railway Co., general lien 5 per cent. bonds . . . . .	1,013,000
Northern Alabama Railway Co., capital stock . . . . .	1,513,400
Roswell Railroad Co., first mortgage 5 per cent. bonds . . . . .	77,000
Roswell Railway Co., capital stock . . . . .	37,100
Richmond-Washington Co., capital stock . . . . .	444,000
St. Johns River Terminal Co., capital stock . . . . .	99,300
St. Johns River Terminal Co., first mortgage 4 per cent. bonds . . . . .	1,000,000
Savannah Union Station Co., capital stock . . . . .	99,800
Southern Railway, Carolina Division, general mortgage 4 per cent. bonds . . . . .	5,000,000
Southern Railway, Carolina Division, capital stock . . . . .	4,174,700
Southern Railway Co., Memphis Division, second mortgage 5 per cent bonds . . . . .	1,500,000

## SECURITY FOR FUNDED DEBT—CONTINUED.

## PARCEL No. 3.

All the right, title and interest of the railway company in and to the Eastern Division of the Tennessee Central Railroad, now operated as its Nashville Division by the railway company under a certain agreement with Tennessee Central Railroad Company, dated November 24, 1905, about 266.21 miles.

Also all the right, title and interest of the Southern Railway Company, in and to the Nashville Terminal Company, including the right to the services and the joint use of the property of the Nashville Terminal Company.

All right, title and interest in the following securities, or the substitutes therefor, when and if acquired and pledged under the mortgage:

	Par value.
Tennessee Central Railroad Co., prior lien bonds . . . . .	\$ 2,342,000
Tennessee Central Railroad Co., capital stock . . . . .	4,522,275
Nashville Terminal Co., capital stock . . . . .	500,000
Tennessee Central Railroad Co., general mortgage bonds . . . . .	5,457,000
Nashville Terminal Co., first mortgage bonds . . . . .	500,000

## PARCEL No. 4.

(2) *Memphis Division.*

Comprising lines known as—

Memphis and Charleston Railroad . . . . .	about	233.20 miles
Extension between Stevenson, Ala., and Chattanooga, Tenn. . . . .	about	42.00 miles
All rights under operating agreement dated March 3, 1898, with the Memphis and Charleston Railway Company of Mississippi.		
Trackage and terminal facilities of the Nashville, Florence and Sheffield Railway Company at Florence, Ala.		

Securities held by Guaranty Trust Company of New York, as trustee, as follows:

	Par Value.
Memphis and Charleston Railway Co. of Mississippi, first mortgage 6 per cent. bonds . . . . .	\$ 900,000
Memphis and Charleston Railway Co. of Mississippi, capital stock . . . . .	99,400
Sheffield Machine Works, first mortgage 6 per cent. bonds . . . . .	75,000
Memphis-Chattanooga Railway, capital stock . . . . .	250,000

(b) *St. Louis Division.*

All the railroads, stocks, bonds and other property upon which the St. Louis Division First Mortgage, dated January 1, 1901, of Southern Railway Co. to Illinois Trust and Savings Bank, and Noble C. Butler, as trustees, is a first lien, viz:

Line known as Louisville, Evansville and St. Louis Consolidated Railroad . . . . .	about	153.63 miles
East St. Louis, Madison and Granite City Railroad . . . . .	about	2.40 miles
All rights of the Southern Railway Co., in and to the use of the railways and property of Southern Railway Co. of Indiana.		

Trackage over line of East St. Louis and Carondelet Railway at East St. Louis.

Trackage over line of Jacksonville and St. Louis Railway through the City of Centalla.

The securities now held by Illinois Trust and Savings Bank, as trustee, as follows:

	Par Value.
Southern Railway Co. of Indiana, first mortgage 5 per cent. bonds . . . . .	\$ 5,000,000
Southern Railway Co. of Indiana, capital stock . . . . .	999,300

(c) *Aiken Branch.*

Being the line known as Carolina and Cumberland Gap Railway . . . . .	about	23.57 miles
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## PARCEL No. 5.

(a) *Railroads in Absolute Ownership.*

Richmond and Danville Railroad . . . . .	about	140.00 miles
Rocketts Branch . . . . .	about	1.00 mile
Piedmont Railroad . . . . .	about	48.80 miles
Richmond, York River and Chesapeake Railroad . . . . .	about	39.00 miles
Virginia Midland Railway . . . . .	about	370.74 miles
Washington, Ohio and Western Railroad . . . . .	about	54.55 miles
Northwestern North Carolina Railroad . . . . .	about	100.15 miles
Clarksville and North Carolina Railroad . . . . .	about	7.10 miles
Oxford and Clarksville Railroad . . . . .	about	48.00 miles
Oxford and Henderson Railroad . . . . .	about	12.75 miles
Atlantic, Tennessee and Ohio Railroad . . . . .	about	45.29 miles
Statesville and Western Railroad . . . . .	about	20.96 miles
Western North Carolina Railroad . . . . .	about	307.90 miles
Charlotte, Columbia and Augusta Railroad . . . . .	about	192.14 miles
Columbia and Greenville Railroad . . . . .	about	165.08 miles
Northeastern Railroad of Georgia . . . . .	about	38.93 miles
East Tennessee, Virginia and Georgia Railway . . . . .	about	269.75 miles



SECURITY FOR FUNDED DEBT—CONTINUED.

Tennessee State Line Railroad or Ooltewah Cut-Off . . . . .	about	11.50 miles
Selma, Rome and Dalton Railroad . . . . .	about	236.10 miles
Cincinnati, Cumberland Gap and Charleston Railroad . . . . .	about	45.87 miles
Macon and Brunswick Railroad . . . . .	about	194.30 miles
Trackage over Atlantic Coast Line Railroad within the City of Brunswick.		
Alabama Central Railroad . . . . .	about	76.50 miles
Trackage over Alabama Great Southern Railroad from York to city of Meridian.		
Walden's Ridge Railroad . . . . .	about	30.00 miles
Tennessee and Ohio Railroad . . . . .	about	16.00 miles
Brierfield, Blocton and Birmingham Railway . . . . .	about	48.30 miles
Cincinnati, Selma and Mobile Railway or Akron Branch . . . . .	about	53.00 miles
Knoxville and Augusta Railroad . . . . .	about	16.00 miles
Rome and Decatur Railroad . . . . .	about	61.30 miles
Johnson City and Carolina Railway . . . . .	about	13.00 miles
Tennessee Valley Railroad . . . . .	about	4.94 miles
Georgia Pacific Railway . . . . .	about	329.23 miles
All rights of Southern Railway Co. under its operating agreement with Southern Railway Co. in Mississippi.		
Trackage over Alabama Great Southern Railroad from Woodlawn to City of Birmingham.		
Atlanta and Florida Railway . . . . .	about	102.30 miles
Knoxville, Cumberland Gap and Louisville Railway . . . . .	about	65.56 miles
Knoxville Belt Railroad . . . . .	about	5.37 miles
Knoxville and Augusta Railroad . . . . .	about	10.21 miles
Villa Rica Branch Railway . . . . .	about	2.92 miles
Knoxville and Bristol Railway . . . . .	about	39.60 miles
Ore Belt Railway . . . . .	about	5.23 miles
Morristown Cut-Off . . . . .	about	2.97 miles
Okolona-Big Creek Line . . . . .	about	37.82 miles

(b) Real Estate.

All of the real property vested in Southern Railway Company which is appurtenant to, and is used in connection with, the operation and maintenance of said lines of railroad above described, as part of Parcel No. 5.

(b) Leasehold Estates.

North Carolina Railroad . . . . .	about	222.44 miles
Atlantic Coast Line Railroad . . . . .	about	154.38 miles
Atlanta and Charlotte Air Line Railway . . . . .	about	268.17 miles
Athens Belt Line Railway extending about the city of Athens, Ga.		
Right to use Washington Southern Railway.		
Right to use bridge and railroad of Philadelphia, Baltimore and Washington Railroad Co. from south end of Long Bridge to and into passenger terminal in the city of Washington, D. C.		

(d) Securities.

Now held in pledge by Central Trust Company of New York as trustee of the First Consolidated Mortgage of Southern Railway Company.

PARCEL No. 6.

All right, title and interest in the following equipment, now subject to equipment trusts:—751 locomotives, 104 passenger train cars, 32,327 freight train cars, and 7 road service cars.

PARCEL No. 7.

All lines of railway, extensions and branches, and all property, stocks, bonds or other securities which may from time to time be acquired, with the proceeds of bonds reserved under the provisions of the mortgage for such purpose, and which by pledge or supplemental conveyance shall hereafter be subjected to the lien of the mortgage.

PARCEL No. 8.

All appurtenances of the foregoing parcels, 1 to 7, inclusive.

Developments and general mortgage bonds outstanding June 30, 1906, \$16,713,000. No division of the total per mile of line of railroad can be properly made because such funded debt and the security for it represents so largely stocks and bonds owned by the Southern Railway Company in its corporate capacity as distinguishes from miles of railroad operated in the system. As we said on page 55 of the report of the Interstate Commerce Commission, for the year 1905, such an "assignment makes no deduction of stocks and bonds owned by railways in their corporate capacity and to the extent that such deductions are proper overstates the capital per mile of line."

## SECURITY FOR

CLASS OF BOND OR OBLIGATION	Amount Outstanding	From—	To—
So. R'y Co. First Cons. Mort . . . . .	\$48,155,000 00	Alexandria, Va . . . . .	Gordonsville, Va . . . . .
		Charlottesville, Va . . . . .	Greensboro, N. C . . . . .
		Neapolls, Va . . . . .	West Point, Va . . . . .
		Charlotte, N. C . . . . .	Augusta, Ga . . . . .
		Columbia, S. C . . . . .	Greenville, S. C . . . . .
		Salisbury, N. C . . . . .	Morristown, Tenn . . . . .
		Bristol, Tenn . . . . .	Chattanooga, Tenn . . . . .
		Ooltewah Jct., Tenn . . . . .	Brunswick, Ga . . . . .
		Austell, Ga . . . . .	State Line, Miss . . . . .
		Okolona Big Creek Line . . . . .	in Mississippi . . . . .
		Atlanta Jct., Ga . . . . .	York, Ala . . . . .
		Alexandria, Va . . . . .	Bluemont, Va . . . . .
		Union Street Branch . . . . .	Alexandria, Va . . . . .
		Manassas Jct., Va . . . . .	Harrisonburg, Va . . . . .
		Calverton, Va . . . . .	Warrenton, Va . . . . .
		Franklin Jct., Va . . . . .	Pittsville, Va . . . . .
		Manchester Jct., Va . . . . .	Rocketts, Va . . . . .
		Belle Isle Jct., Va . . . . .	Belle Isle, Va . . . . .
		Granite, Va . . . . .	Westham Grte. Qry, Va . . . . .
		Clarksville, Va . . . . .	Durham, N. C . . . . .
		Oxford, N. C . . . . .	Henderson, N. C . . . . .
		Pomona, N. C . . . . .	Wilkesboro, N. C . . . . .
		Asheville, N. C. (Mur. Jct) . . . . .	Murphy, N. C . . . . .
		Charlotte, N. C . . . . .	Taylorsville, N. C . . . . .
		Hodges, S. C . . . . .	Abbeville, S. C . . . . .
		Belton, S. C . . . . .	Anderson, S. C . . . . .
		Embreeville Jct., Tenn . . . . .	Embreeville, Tenn . . . . .
		Bulls Gap, Tenn . . . . .	Rogersville, Tenn . . . . .
		Clinton, Tenn . . . . .	Harriman Jct., Tenn . . . . .
		Knoxville, Tenn . . . . .	Cumberland Gap Jct., Tenn . . . . .
		Knoxville (Tenn.) Belt Ore Bed Jct., Tenn . . . . .	Watt's Ore Mines, Tenn . . . . .
		Knoxville, Tenn . . . . .	Jellico, Tenn . . . . .
		Coal Creek, Tenn . . . . .	Cambria, Tenn . . . . .
		LaFollette Jct., Tenn . . . . .	LaFollette, Tenn . . . . .
		Morristown, Tenn . . . . .	Corrytown, Tenn . . . . .
		Knoxville, Tenn . . . . .	Walland, Tenn . . . . .
		Briceville "Y," Tenn . . . . .	Minersville, Tenn . . . . .
		Oliver Springs, Tenn . . . . .	Big Mountain, Tenn . . . . .
		Cleveland, Tenn . . . . .	Cohutta, Ga . . . . .
		North Rome, Ga . . . . .	Attalla, Ala . . . . .
		Atlanta, Ga . . . . .	Fort Valley, Ga . . . . .
		Howell, Ga . . . . .	Armour, Ga . . . . .
		Cochran, Ga . . . . .	Hawkinsville, Ga . . . . .
		Dock Junction, Ga . . . . .	Turtle Riv. Dks., Bruns- wick, Ga . . . . .
		Villa Rica, Ga . . . . .	Mines Va.-Caro. Chem. Co . . . . .
		Marion Jct., Ala . . . . .	Akron, Ala . . . . .
		Wilton, Ala . . . . .	Mobile Jct., Ala . . . . .
		Gurnee Junction, Ala . . . . .	Blocton, Ala . . . . .
		Woodlawn, Ala . . . . .	End Belt Road Besse- mer, Ala . . . . .
		N. Birmingham, Ala . . . . .	Coalburg, Ala . . . . .
		Coalburg, Ala . . . . .	Mines 9 and D, Ala . . . . .
		Cardiff, Ala . . . . .	Brazil Mines, Ala . . . . .
		Jefferson, Ala . . . . .	Blossburg, Ala . . . . .
		Offerman, Ala . . . . .	Hooper Mines, Ala . . . . .
		America Jct., Ala . . . . .	America, Ala . . . . .
		Oakman, Ala . . . . .	Coal Valley, Ala . . . . .
		Patton Jct., Ala . . . . .	Patton, Ala . . . . .
		Corona, Ala . . . . .	No. 3 Mines, Ala . . . . .
		Littleton, Ala . . . . .	Coal Mines S. S. S. & I. Co . . . . .
		Spring Garden, Ala . . . . .	Mines, Ala. & Ga. Iron Co . . . . .
		Lulu, Ga . . . . .	Athens, Ga . . . . .
		North Augusta, S. C., Branch . . . . .	Hansell, Ala . . . . .
		Ardella, Ala . . . . .	End of Track . . . . .
		Seymour, Ala . . . . .	Mines . . . . .
		Oliver Springs, Tenn . . . . .	Con. with A. C. L. R. R.
		Cedar Bluff, Ala., Spur . . . . .	
		Pinner's Point, Va . . . . .	
		Bennett Fork Branch . . . . .	



FUNDED DEBT—CONTINUED.

Miles.	Total Miles.	Amount Per Mile of Line	What Equipment Mortgaged	What Securities Mortgaged.
86.90				
174.00				
179.00				
190.49				
143.52				
231.37				
241.55				
409.00				
260.70				
29.62				
270.60				
54.55				
2.74				
112.89				
8.90				
7.10				
1.00				
.70				
.31				
55.10				
12.75				
100.15				
122.40				
65.65				
11.58				
9.98				
13.00				
16.00				
30.44				
65.56				
5.37				
3.40				
65.30				
4.02				
11.30				
39.60				
26.21	3,493.25	\$ 13,785	485 Locomotives.	
4.94			584 Passenger cars.	
3.26			14883 Freight cars.	
14.80			1066 R'd cars	
61.30			29 Marine equipm't.	
102.30				
3.30				
10.10				
1.80				
2.92				
53.00				
34.00				
14.30				
20.50				
6.40				
2.60				
1.60				
1.91				
.60				
2.20				
2.20				
1.10				
.90				
3.46				
4.49				
38.93				
1.65				
2.90				
3.91				
2.44				
5.06				
.68				
1.42				
				Par Value.
				Ala. Cent. R. R. income bonds . . \$ 1,355,275 00
				Danville and Western R'y first mortgage 5 per cent. bonds . . 1,051,000 00
				Elberton Air Line R.R. first mortgage 7 per cent. bonds . . . . . 150,000 00
				High Point R. A. and Southern R. R. first mortgage 5 per cent. bonds . . . . . 402,000 00
				Knoxville and Ohio R. R. first consolidated mortgage 4 per cent. bonds . . . . . 500,000 00
				North Carolina Midland R. R. first mortgage 6 per cent. bonds . . . . . 801,000 00
				Piedmont R.R. Co. first mortgage 6 per cent. bonds . . . . . 500,000 00
				Piedmont R. R. Co. second mortgage 6 per cent. bonds . . . . . 500,000 00
				Southern R'y Co. in Kentucky, first mortgage 5 per cent. bonds . . . . . 3,000,000 00
				Southern R'y Co. in Mississippi, first mortgage 5 per cent. bonds . . . . . 200,000 00
				Western North Carolina R. R. first mortgage 6 per cent. bonds . . . . . 1,325,000 00
				Wash., Ohio and Western R. R. first mortgage 4 per cent. bonds . . . . . 225,000 00
				Yadkin R. R. Co. first mortgage 6 per cent. bonds . . . . . 615,000 00
				Ala. Gt. Sou. R'y Co. Ltd. Class "A" stock . . . . . 1,725,000 00
				Ala. Gt. Sou. R'y Co. Ltd. Class "B" stock . . . . . 4,540,050 00
				Atlantic and Yadkin R'y Co. stock . . . . . 999,300 00
				High Point R. A. and Southern R. R. Stock . . . . . 212,500 00
				Mobile and Birmingham R. R. stock, common . . . . . 880,400 00
				Mobile and Birmingham R. R. stock, preferred . . . . . 20,500 00
				North Carolina Mid. R. R. stock . . . . . 787,600 00
				Ore Belt R. R. Co. stock . . . . . 30,000 00
				Southern R'y Co. in Kv. stock . . . . . 998,200 00
				Yadkin R. R. Co. stock . . . . . 464,450 00
				Chesapeake Steamship Co. capital stock . . . . . 400,000 00
				Chesapeake Steamship Co. certificates of indebtedness . . . . . 250,000 00
				Total . . . . . \$21,932,275 00

SECURITY FOR

CLASS OF BOND OR OBLIGATION	Amount Outstanding	From—	To—
So. R'y Co. First Cons. Mort.—Continued . . .	\$ 4,500,000 00	So. Knoxville, Tenn . . Buckeye, Tenn., Spur . Horse Creek Spur . . . Henry Ellen Spur . . . Oakman, Ala., Spur . . Cave Spring, Ga . . . Badham Spur . . . . . Woodlawn Bessemer Cut off . . . . .	Spurs . . . . . Lopez, Ga . . . . .
So. R'y Co. E. T. V. & G. Reorg. Mort . . . . .	4,500,000 00	Bristol, Tenn . . . . . Cleveland, Tenn . . . Ooltewah, Tenn . . . . Morristown, Tenn . . . Rome, Ga . . . . . Cochran, Ga . . . . .	Chattanooga, Tenn . . York, Ala . . . . . Red Clay, Ga . . . . . Paint Rock, N. C . . . Brunswick, Ga . . . . Hawkinsville, Ga . . .
So. R'y Co. Memphis Di- vision First Mort . . .	6,183,000 00	Stevenson, Ala . . . . Moscow, Tenn . . . . . Tuscumbia, Ala . . . .	Memphis, Tenn . . . . Somerville, Tenn . . . Florence, Ala . . . . .
So. R'y Co. Memphis Di- vision Second Mort . .	1,500,000 00	Stevenson, Ala . . . . Moscow, Tenn . . . . . Tuscumbia, Ala . . . .	Memphis, Tenn . . . . Somerville, Tenn . . . Florence, Ala . . . . .
So. R'y Co. Aiken Branch First Mort . . . . .	150,000 00	Aiken, S. C . . . . .	Edgefield, S. C . . . .
So. R'y Co., St. Louis Di- vision First Mort . . .	12,250,000 00	New Albany, Ind . . . . Evansville, Ind . . . . Rockport Jct., Ind . . . Lincoln City, Ind . . . Belleville Jct., Ill . . . Venice and Carondelet Belt . . . . .	E. St. Louis, Ill . . . . Jasper, Ind . . . . . Rockport, Ind . . . . . Cannellton, Ind . . . . Belleville, Ill . . . . . (E. St. Louis) . . . . .
So. R'y Co., M. & O. Col- lateral Mort . . . . .	8,086,000 00		
So. R'y Co. Collat. Trust	16,000,000 00		
L. & N., Southern Monon Joint Bonds . . . . .	5,913,500 00		
Atlantic, Tennessee and Ohio First Mort . . .	150,000 00	Charlotte, N. C . . . .	Statesville, N. C . . . .
Alabama Central First Mort . . . . .	1,000,000 00	Selma, Ala . . . . .	York, Ala . . . . .
E. T. V. & G. First Mort.	3,106,000 00	Bristol, Tenn . . . . . Cleveland, Tenn . . . . Selma, Ala . . . . . Morristown, Tenn . . .	Chattanooga, Tenn . . Dalton, Ga . . . . . Dalton, Ga . . . . . Paint Rock, N. C . . .
E. T. V. & G. Consol. Mort.	12,770,000 00	Bristol, Tenn . . . . . Cleveland, Tenn . . . . Ooltewah, Tenn . . . . Morristown, Tenn . . . Rome, Ga . . . . . Cochran, Ga . . . . .	Chattanooga, Tenn . . York, Ala . . . . . Red Clay, Ga . . . . . Paint Rock, N. C . . . Brunswick, Ga . . . . Hawkinsville, Ga . . .
Atlantic and Yadkin First Mort . . . . .	1,500,000 00	Sanford, N. C . . . . . Climax, N. C . . . . . Greensboro, N. C . . . Stokesdale, N. C . . . Mt. Airy, N. C . . . . Bluff Quarry Branch .	Mt. Airy, N. C . . . . . Ramseur, N. C . . . . . Proximity Mills . . . . Madison, N. C . . . . . Granite Quarry, N. C .

FUNDED DEBT—CONTINUED.

Miles	Total Miles	Amount Per Mile of Line	What Equipment Mortgaged	What Securities Mortgaged
1.76 1.34 .70 1.02 2.39 5.23 3.83  3.28				
241.55 340.80 13.60 42.90 344.30 10.10	993.25	\$ 4,531		
271.80 13.10 6.50	291.40	21,218	39 Loco's 41 Pass. cars 1296 Freight cars	Memphis and Charleston R'y First Mort. 6 per cent. bonds . \$ 900,000 00
271.80 13.10 6.50	291.40	5,148	14 Road cars	Memphis-Chattanooga R'y . . . 250,000 00 Sheffield Machine Works First Mort. 6 per cent. bonds . . . . 75,000 00
23.57	23.57	6,364	2 Loco's 2 Pass. cars 10 Freight cars	
264.99 54.22 16.15 22.72 1.14  6.86	366.08	33,465	51 Loco's 34 Pass. cars 2632 Freight cars 39 Road cars	Sou. R'y Co. of Ind. first mort- gage 5 per cent. bonds . . . . 5,000,000 00 Southern R'y Co. of Ind. stock . 999,300 00
.....	.....	.....	.....	Mobile and Ohio R. R. General Mortgage 4 per cent. bonds . . 8,086,000 00
.....	.....	.....	.....	Miscellaneous Securities . . . . 26,010,200 00
.....	.....	.....	.....	Chicago, Ind., and Lou. R'y Co. (Monon) preferred stock, South- ern R'y Co's proportion one- half of \$3,873,400 . . . . . 1,936,700 00
.....	.....	.....	.....	Chicago, Ind. and Lou. R'y Co. (Monon) common stock, South- ern R'y Co's proportion one- half of \$9,796,900.00 . . . . . 4,898,450 00
45.29	45.29	3,312		
76.50	76.50	13,072		
241.55 28.20 235.30 42.90	547.95	5,668		
241.55 340.80 13.60 42.90 344.30 10.10	993.25	12,867		
130.95 18.74 2.02 11.39 2.02 .05	165.17	9,082	14 Loco's 11 Pass. cars 296 Freight cars 3 Road cars	

## SECURITY FOR

CLASS OR BOND OF OBLIGATION	Amount Outstanding	From—	To—
Charlotte, Col. and Aug. First Mort . . . . .	\$ 1,061,500 00	Charlotte, N. C . . . . .	Augusta, Ga . . . . .
Charlotte, Col. and Aug. Second Mort . . . . .	500,000 00	Charlotte, N. C . . . . .	Augusta, Ga . . . . .
Columbia and Greenville First Mort . . . . .	2,000,000 00	Columbia, S. C . . . . .	Greenville, S. C . . . . .
		Anderson, S. C . . . . .	Belton, S. C . . . . .
		Hodges, S. C . . . . .	Abbeville, S. C . . . . .
Georgia Pacific First Mort . . . . .	5,660,000 00	Atlanta, Ga . . . . .	Greenville, Miss . . . . .
		Itta Bena, Miss . . . . .	Webbs, Miss . . . . .
		Stoneville, Miss . . . . .	Percy, Miss . . . . .
		Woodlawn, Ala . . . . .	Bessemer, Ala . . . . .
		Miscellaneous Branches . . . . .	
Knoxville and Ohio First Mort . . . . .	2,000,000 00	Knoxville, Tenn . . . . .	Jellico, Tenn . . . . .
Knoxville and Ohio Consol. Mort . . . . .	500,000 00	Knoxville, Tenn . . . . .	Jellico, Tenn . . . . .
		Coal Creek, Tenn . . . . .	Cambria, Tenn . . . . .
		LaFollette Jct., Tenn . . . . .	LaFollette, Tenn . . . . .
Richmond and Danville Consol. Mort . . . . .	5,997,000 00	Richmond, Va . . . . .	Danville, Va . . . . .
		Manchester Jct., Va . . . . .	Rocketts, Va . . . . .
Richmond and Danville Debenture Mort . . . . .	3,368,000 00	Richmond, Va . . . . .	Danville, Va . . . . .
Richmond and Danville Equip. S. F. Mort . . . . .	2,000 00		
R., Y. R. & C. First Mort . . . . .	400,000 00	Richmond, Va . . . . .	West Point, Va . . . . .
R., Y. R. & C. Second Mort . . . . .	500,000 00	Richmond, Va . . . . .	West Point, Va . . . . .
Western North Carolina First Mort . . . . .	2,531,000 00	Salisbury, N. C . . . . .	Paint Rock, N. C . . . . .
		Asheville, N. C . . . . .	Murphy, N. C . . . . .
Washington, Ohio and Western First Mort . . . . .	1,025,000 00	Alexandria, Va . . . . .	Round Hill, Va . . . . .
Virginia Midland Serial "B" Mort . . . . .	1,900,000 00	Alexandria, Va . . . . .	Gordonsville, Va . . . . .
		Calverton, Va . . . . .	Warrenton, Va . . . . .
		Charlottesville, Va . . . . .	Lynchburg, Va . . . . .
Virginia Midland Serial "C" Mort . . . . .	1,100,000 00	Alexandria, Va . . . . .	Gordonsville, Va . . . . .
		Calverton, Va . . . . .	Warrenton, Va . . . . .
		Charlottesville, Va . . . . .	Lynchburg, Va . . . . .
Virginia Midland Serial "D" Mort . . . . .	950,000 00	Alexandria, Va . . . . .	Gordonsville, Va . . . . .
		Calverton, Va . . . . .	Warrenton, Va . . . . .
		Charlottesville, Va . . . . .	Lynchburg, Va . . . . .
Virginia Midland Serial "E" Mort . . . . .	1,774,000 00	Alexandria, Va . . . . .	Gordonsville, Va . . . . .
		Calverton, Va . . . . .	Warrenton, Va . . . . .
		Charlottesville, Va . . . . .	Lynchburg, Va . . . . .
		Manassas, Va . . . . .	Harrisonburg, Va . . . . .
Virginia Midland Serial "F" Mort . . . . .	1,310,000 00	Lynchburg, Va . . . . .	Danville, Va . . . . .
		Franklin Jct., Va . . . . .	Pittsville, Va . . . . .
Virginia Midland General Mort . . . . .	4,859,000 00	Alexandria, Va . . . . .	Gordonsville, Va . . . . .
		Calverton, Va . . . . .	Warrenton, Va . . . . .
		Charlottesville, Va . . . . .	Lynchburg, Va . . . . .
		Lynchburg, Va . . . . .	Danville, Va . . . . .
		Franklin Jct., Va . . . . .	Pittsville, Va . . . . .
		Manassas, Va . . . . .	Harrisonburg, Va . . . . .
Charlottesville and Rapidan First Mort . . . . .	217,900 00	Orange, Va . . . . .	Charlottesville, Va . . . . .

FUNDED DEBT—CONTINUED.

Miles	Total Miles	Amount Per Mile of Line	What Equipment Mortgaged	What Securities Mortgaged.
190.49	190.49	\$ 5,572		
190.49	190.49	2,625		
143.52 } 9.98 } 11.58 }	165.08	12,115		
458.57 } 34.60 } 23.20 } 20.50 } 16.36 }	553.23	10,231		
65.30	65.30	30,628		
65.30 } 4.02 } 11.30 }	80.62	6,202		
141.01 } 1.00 }	142.01	42,229		
141.01	141.01	23,885		
. . . . .	. . . . .	. . . . .	22 Loco's 20 Pass. cars 1071 Freight cars	
39.00	39.00	10,256		
39.00	39.00	12,821		
185.50 } 122.40 }	307.90	8,220		
50.12	50.12	20,451		
88.50 } 8.90 } 59.90 }	157.30	12,079		
88.50 } 8.90 } 59.90 }	157.30	6,993		
88.50 } 8.90 } 59.50 }	157.30	6,039		
88.50 } 8.90 } 59.90 } 112.89 }	270.19	6,566		
65.30 } 7.10 }	72.40	18,094		
88.50 } 8.90 } 59.90 } 65.30 } 7.10 } 112.89 }	342.50	14,183		
28.10	28.10	7,754		

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Other officers . . . . .	81	27,548	\$ 90,842 28	\$ 3 30
Station agents . . . . .	177	58,788	87,224 40	1 48
Other station men . . . . .	453	149,700	212,140 28	1 42
Enginemen . . . . .	166	52,724	232,908 40	4 42
Firemen . . . . .	167	51,524	105,092 24	2 04
Conductors . . . . .	134	44,524	149,976 12	3 37
Other trainmen . . . . .	358	116,520	191,919 00	1 65
Machinists . . . . .	123	38,628	111,121 40	2 88
Carpenters . . . . .	363	115,696	210,319 44	1 82
Other shopmen . . . . .	583	199,800	330,995 04	1 66
Section foremen. . . . .	161	56,300	84,749 80	1 51
Other trackmen . . . . .	1,052	303,288	337,895 92	1 11
Switch tenders, crossing tenders and watchmen . . . . .	156	54,702	80,818 20	1 48
Telegraph operators and dispatchers . .	180	62,454	115,987 20	1 86
Employees—Account floating equip- ment . . . . .	31	8,484	14,437 80	1 70
All other employees and laborers . . . .	929	312,204	441,437 76	1 41
Total (including "General Officers")— Virginia . . . . .	5,114	1,652,884	\$ 2,797,865 28	\$ 1 69
Total (excluding "General Officers")— Virginia . . . . .	5,114	1,652,884	\$ 2,797,865 28	\$ 1 69
<i>Distribution of above:</i>				
General administration . . . . .	81	27,548	\$ 90,842 28	\$ 3 30
Maintenance of way and structures . .	1,482	458,452	559,127 16	1 22
Maintenance of equipment . . . . .	1,079	325,400	608,735 72	1 87
Conducting transportation . . . . .	2,472	841,484	1,539,160 12	1 83
Total (including "General Officers")— Virginia . . . . .	5,114	1,652,884	\$ 2,797,865 28	\$ 1 69
Total (excluding "General Officers")— Virginia . . . . .	5,114	1,652,884	\$ 2,797,865 28	\$ 1 69
Total (including "General Officers")— Entire line . . . . .	37,003	11,773,413	\$ 21,198,020 16	\$ 1 80

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	2,191,864	
Number of passengers carried one mile . . . . .	106,933,990	
Number of passengers carried one mile per mile of road . . . . .	110,752	
Average distance carried, miles . . . . .	48.79	
Total passenger revenue . . . . .		\$ 2,417,206 72
Average amount received from each passenger . . . . .		1 10.281
Average receipts per passenger per mile . . . . .		02.260
Total passenger earnings . . . . .		3,346,927 98
Passenger earnings per mile of road . . . . .		3,466 42
Passenger earnings per train mile . . . . .		1 12.456
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	3,818,975	
Number of tons carried one mile . . . . .	368,790,316	
Number of tons carried one mile per mile of road . . . . .	381,956	
Average distance haul of one ton, miles . . . . .	96.57	
Total freight revenue . . . . .		4,099,734 29
Average amount received for each ton of freight . . . . .		1 07.352
Average receipts per ton per mile . . . . .		01.112
Total freight earnings . . . . .		4,099,734 29
Freight earnings per mile of road . . . . .		4,246 10
Freight earnings per train mile . . . . .		2 02.012
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		7,623,566 97
Gross earnings from operation per mile of road . . . . .		7,895 73
Gross earnings from operation per train mile . . . . .		1 58.101
Operating expenses . . . . .		4,836,659 47
Operating expenses per mile of road . . . . .		5,009 33
Operating expenses per train mile . . . . .		1 00.304
Income from operation . . . . .		2,786,907 50
Income from operation per mile of road . . . . .		2,886 40
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	14,864,964	
Average number of passenger cars per train mile . . . . .	4.99	
Average number of passengers per train mile . . . . .	36	
Mileage of loaded freight cars—North or East . . . . .	16,442,587	
Mileage of loaded freight cars—South or West . . . . .	13,061,500	
Mileage of empty freight cars—North or East . . . . .	4,043,504	
Mileage of empty freight cars—South or West . . . . .	7,619,800	
Average number of freight cars per train mile . . . . .	20.28	
Average number of loaded cars per train mile . . . . .	14.54	
Average number of empty cars per train mile . . . . .	5.74	
Average number of tons of freight per train mile . . . . .	181.72	
Average number of tons of freight per loaded car mile . . . . .	12.49	
Average mileage operated during year . . . . .	965.53	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		2,792,504
Mileage of locomotives employed "in helping" pas- senger trains . . . . .	14,464	
Percentage of "helping" to revenue train mileage, per cent . . . . .	.52	
Mileage of revenue mixed trains . . . . .		183,700
Mileage of revenue freight trains . . . . .		1,845,750
Mileage of locomotives employed in "helping" mixed and freight trains . . . . .	55,979	
Percentage of "helping" to revenue train Mileage . . . . .	2.76	
Total revenue train mileage . . . . .		4,821,954
Mileage of non-revenue trains . . . . .		237,856

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	11,663,550	
Number of passengers carried one mile . . . . .	549,518,645	
Number of passengers carried one mile per mile of road	74,521	
Average distance carried, miles . . . . .	47.11	
Total passenger revenue . . . . .		\$ 13,259,113 85
Average amount received from each passenger . . . . .		1 13.690
Average receipts per passenger per mile . . . . .		02.413
Total passenger earnings . . . . .		16,870,032 85
Passenger earnings per mile of road . . . . .		2,287 78
Passenger earnings per train mile . . . . .		1 03.073
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	23,518,071	
Number of tons carried one mile . . . . .	3,886,314,181	
Number of tons carried one mile per mile of road . . . . .	527,031	
Average distance haul of one ton, miles . . . . .	165.25	
Total freight revenue . . . . .		36,141,547 16
Average amount received for each ton of freight . . . . .		1 53.676
Average receipts per ton per mile . . . . .		00.930
Total freight earnings . . . . .		36,141,547 16
Freight earnings per mile of road . . . . .		4,901 23
Freight earnings per train mile . . . . .		1 89.932
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		53,629,818 96
Gross earnings from operation per mile of road . . . . .		7,272 84
Gross earnings from operation per train mile . . . . .		1 58.339
Operating expenses . . . . .		38,262,482 24
Operating expenses per mile of road . . . . .		5,188 85
Operating expenses per train mile . . . . .		1 12.968
Income from operation . . . . .		15,367,336 72
Income from operation per mile of road . . . . .		2,083 99
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	74,902,889	
Average number of passenger cars per train mile . . . . .	4.58	
Average number of passengers per train mile . . . . .	34	
Mileage of loaded freight cars—North or East . . . . .	144,678,654	
Mileage of loaded freight cars—South or West . . . . .	124,286,289	
Mileage of empty freight cars—North or East . . . . .	49,015,327	
Mileage of empty freight cars—South or West . . . . .	65,425,599	
Average number of freight cars per train mile . . . . .	20.15	
Average number of loaded cars per train mile . . . . .	14.14	
Average number of empty cars per train mile . . . . .	6.01	
Average number of tons of freight per train mile . . . . .	204.23	
Average number of tons of freight per loaded car mile . . . . .	14.45	
Average mileage operated during year . . . . .	7,373.98	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		14,841,477
Mileage of locomotives employed in "helping" pas- senger trains . . . . .	55,354	
Percentage of "helping" to revenue train mileage, per cent . . . . .	0.37	
Mileage of revenue mixed trains . . . . .		1,525,532
Mileage of revenue freight trains . . . . .		17,503,133
Mileage of locomotives employed in "helping" mixed and freight trains . . . . .	515,323	
Percentage of "helping" to revenue train mileage, per cent . . . . .	2.71	
Total revenue train mileage . . . . .		33,870,142
Mileage of non-revenue trains . . . . .		1,725,537



## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	57,591	46,578	104,169	2.73
Flour . . . . .	42,546	23,409	65,955	1.73
Other mill products . . . . .	26,076	9,450	35,526	.93
Hay . . . . .	9,633	20,630	30,263	.79
Tobacco, leaf . . . . .	55,671	15,131	70,802	1.85
Cotton . . . . .	66,068	23,439	89,507	2.34
Fruit and vegetables . . . . .	49,422	35,180	84,602	2.22
Cotton seed . . . . .	2,541	709	3,250	.09
Cotton seed meal, cake, hulls and oil . . . . .	19,458	4,770	24,228	.63
<i>Products of Animals:</i>				
Live stock . . . . .	35,625	14,420	50,045	1.31
Dressed meats . . . . .	496	1,370	1,866	.05
Other packing house products . . . . .	11,347	27,963	39,310	1.03
Poultry, game and fish . . . . .	4,177	3,545	7,722	.20
Wool . . . . .	6,281	3,525	9,806	.26
Hides and leather . . . . .	15,003	7,452	22,455	.59
<i>Products of Mines:</i>				
Marble . . . . .	4,829	969	5,798	.15
Anthracite coal . . . . .	8,298	11,743	20,041	.53
Bituminous coal . . . . .	11,727	301,339	313,066	8.20
Coke . . . . .	549	6,839	7,388	.19
Ores . . . . .	22,659	1,665	24,324	.64
Stone, sand and other like articles . . . . .	56,820	5,055	61,875	1.62
Barytes, kaolin and talc . . . . .	15,744	1,475	17,219	.45
<i>Products of Forests:</i>				
Lumber and logs . . . . .	840,162	240,770	1,080,932	28.30
Charcoal . . . . .	531	624	1,155	.03
Shingles, staves and headings . . . . .	4,212	3,713	7,925	.21
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	14,306	8,913	23,219	.61
Sugar and molasses . . . . .	10,371	18,382	28,753	.75
Naval stores . . . . .	3,008	3,098	6,106	.16
Iron, pig and bloom . . . . .	121,620	26,853	148,473	3.89
Iron and steel rails . . . . .	1,075	14,568	15,643	.41
Other castings and machinery . . . . .	4,464	61,527	65,991	1.73
Bar and sheet metal . . . . .	29,713	32,758	62,471	1.64
Cement, brick and lime . . . . .	65,597	43,229	108,826	2.85
Agricultural implements . . . . .	1,667	2,584	4,251	.11
Wagons, carriages, tools, etc . . . . .	5,647	2,383	8,030	.21
Wines, liquors and beers . . . . .	4,554	1,435	5,989	.16
Household goods and furniture . . . . .	23,199	3,303	26,502	.69
Manufactured tobacco . . . . .	10,487	2,617	13,104	.34
Fertilizer . . . . .	129,145	60,892	190,037	4.98
Cotton factory products . . . . .	110,330	18,154	128,484	3.36
Cotton bagging and ties . . . . .	4,903	2,075	6,978	.18
Miscellaneous—Other commodities not mentioned above . . . . .	336,992	459,897	796,889	20.86
Total tonnage—Virginia . . . . .	2,244,544	1,574,431	3,818,975	100.00
Total tonnage—Entire line . . . . .	16,003,287	7,514,784	23,518,071	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger . . . . .	56	364	364	Westinghouse	364
Freight . . . . .	83	902	902	"	902
Switching . . . . .	38	163	163	"	163
Total locomotives in service	177	1,429	1,429	Westinghouse	1,429
Less locomotives leased	147	773	773	"	773
Total locomotives owned .	30	656	656	Westinghouse	656
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars . . . . .	38	378	378	Westinghouse	378
Second-class cars . . . . .	..	99	99	"	99
Combination cars . . . . .	18	238	238	"	238
Dining cars . . . . .	2	17	17	"	17
Parlor cars . . . . .	3	6	6	"	6
Baggage, express and postal cars . . . . .	..	197	197	"	197
Total . . . . .	61	935	935	Westinghouse	935
<i>In freight service—</i>					
Box cars . . . . .	5,297	25,195	24,244	Westinghouse	25,195
Flat cars . . . . .	370	2,609	2,321	"	2,609
Stock cars . . . . .	17	623	587	"	623
Coal cars . . . . .	2,871	18,617	17,738	"	18,617
Refrigerator cars . . . . .	..	177	177	"	177
Other cars in freight service .	..	1	..	"	1
Total . . . . .	8,555	47,222	45,067	Westinghouse	47,222
<i>In company's service:</i>					
Officers' and pay cars . . . . .	1	19	19	Westinghouse	19
Gravel cars . . . . .	6	10	10	"	10
Derrick cars . . . . .	2	25	25	"	25
Caboose cars . . . . .	7	701	381	"	701
Other road cars . . . . .	13	1,200	537	"	1,200
Total . . . . .	29	1,955	972	Westinghouse	1,955
Total cars in service . . . .	8,645	50,112	46,974	Westinghouse	50,112
Less cars leased . . . . .	7,726	24,360	24,360	"	24,360
Total cars owned . . . . .	919	25,752	22,614	Westinghouse	25,752

MILEAGE.  
A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track . . . . .	3,003.61	1,517.71	1,460.18	820.05	218.79	495.51	7,515.85	37.30	36.59	6,983.75
Miles of second track . . . . .	121.06	1.14	6.19	7.39	. . . . .	. . . . .	135.78	22.05	. . . . .	135.78
Miles of yard track and sidings . . . . .	958.36	367.08	253.26	251.22	. . . 32.57	. . . . .	1,862.49	118.76	370.10	1,492.39
Total mileage operated (all tracks) . . . . .	4,083.03	1,885.93	1,719.63	1,078.66	251.36	495.51	9,514.12	178.11	406.69	8,611.92

SOUTHERN RAILWAY.

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger . . . . .	58	364	364	Westinghouse	364
Freight . . . . .	83	902	902	"	902
Switching . . . . .	38	163	163	"	163
Total locomotives in service	177	1,429	1,429	Westinghouse	1,429
Less locomotives leased	147	773	773	"	773
Total locomotives owned .	30	656	656	Westinghouse	656
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars . . . . .	38	378	378	Westinghouse	378
Second-class cars . . . . .	..	99	99	"	99
Combination cars . . . . .	18	238	238	"	238
Dining cars . . . . .	2	17	17	"	17
Parlor cars . . . . .	3	6	6	"	6
Baggage, express and postal cars . . . . .	..	197	197	"	197
Total . . . . .	61	935	935	Westinghouse	935
<i>In freight service—</i>					
Box cars . . . . .	5,297	25,195	24,244	Westinghouse	25,195
Flat cars . . . . .	370	2,609	2,321	"	2,609
Stock cars . . . . .	17	623	587	"	623
Coal cars . . . . .	2,871	18,617	17,738	"	18,617
Refrigerator cars . . . . .	..	177	177	"	177
Other cars in freight service .	..	1	..	"	1
Total . . . . .	8,555	47,222	45,067	Westinghouse	47,222
<i>In company's service:</i>					
Officers' and pay cars . . . . .	1	19	19	Westinghouse	19
Gravel cars . . . . .	6	10	10	"	10
Derrick cars . . . . .	2	25	25	"	25
Caboose cars . . . . .	7	701	381	"	701
Other road cars . . . . .	13	1,200	537	"	1,200
Total . . . . .	29	1,955	972	Westinghouse	1,955
Total cars in service . . . . .	8,645	50,112	46,974	Westinghouse	50,112
Less cars leased . . . . .	7,726	24,360	24,360	"	24,360
Total cars owned . . . . .	919	25,752	22,614	Westinghouse	25,752

MILEAGE.  
A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track . . . . .	3,003.61	1,517.71	1,460.18	820.05	218.79	495.51	7,515.85	37.30	38.59	6,983.75
Miles of second track . . . . .	121.06	1.14	6.19	7.39	. . .	. . .	135.78	22.05	. . .	135.78
Miles of yard track and sidings . . . .	958.36	367.08	253.26	251.22	32.57	. . .	1,862.49	118.76	370.10	1,492.39
Total mileage operated (all tracks) . .	4,083.03	1,885.93	1,719.63	1,078.66	251.36	495.51	9,514.12	178.11	406.69	8,611.92

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
District of Columbia	414.32	195.95	31.30	284.10		2.05	2.05		17.43	908.24
Virginia	239.70	348.95	447.09	300.30		39.96	965.63		11.14	1,324.90
North Carolina	321.71	36.80	624.75	138.71		120.68	1,456.72		2.89	1,119.08
South Carolina	473.00	185.78	148.85	95.19	12.55	2.38	1,124.35		.58	914.79
Georgia			5.99			150.04	1,065.41			5.99
Florida			179.61			35.82	41.81			1,011.65
Alabama	610.65	223.05	11.74			46.54	1,059.85	8.19	1.66	282.59
Mississippi	213.20	58.45	8.70			18.80	302.19	11.74	.80	917.96
Tennessee	382.57	320.79	2.15	1.75	206.24	51.06	971.11	10.04	2.09	130.07
Kentucky	83.47	44.45				18.84	148.91	7.33		211.37
Indiana	118.28	93.09				3.56	214.93			157.11
Illinois	146.71	10.40				5.78	162.89			
Total mileage operated (single track).	3,003.61	1,517.71	1,460.18	820.05	218.79	495.51	7,515.85	37.30	36.59	6,983.75

MILEAGE—CONTINUED.  
C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia . . . . .	414.32	205.35	619.67	. . . . .	5.04	614.63	
North Carolina . . . . .	239.70	348.95	588.65	. . . . .	11.14	577.51	
South Carolina . . . . .	321.71	46.78	368.49	. . . . .	. . . . .	368.49	
Georgia . . . . .	473.00	185.78	658.78	. . . . .	. . . . .58	658.20	
Alabama . . . . .	610.65	223.05	833.70	. . . . .8.19	1.86	832.04	
Mississippi . . . . .	213.20	88.07	301.27	. . . . .11.74	.80	300.47	
Tennessee . . . . .	382.57	320.79	703.36	. . . . .10.04	2.09	701.27	
Kentucky . . . . .	83.47	44.45	127.92	. . . . .7.33	. . . . .	127.92	
Indiana . . . . .	118.28	93.09	211.37	. . . . .	. . . . .	211.37	
Illinois . . . . .	146.71	10.40	157.11	. . . . .	. . . . .	157.11	
Total mileage owned (single track) .	3,003.61	1,566.71	4,570.32	37.30	21.31	4,549.01	

EXPLANATORY REMARKS.

The difference in mileage of 49.00 is:	
Mileage of line between Orange, Va., and Gordonsville, Va., owned by the Southern R'y Co. but leased to and operated by the Chesapeake and Ohio R'y Co . . . . .	9.40
Mileage of line between Anderson, S. C., and Belton, S. C., owned by the Southern R'y Co. but leased and operated by the Blue Ridge Railway Company . . . . .	9.98
Mileage of Okolona Big Creek Line in Mississippi, owned by the Southern R'y Co. but operated by the Mobile and Ohio R. R. Co. for account of this Company . . . . .	29.62
	<u>49.00</u>

MILEAGE—STATE OF VIRGINIA.  
A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track . . . . .	414.32	195.95	31.30	284.10	. . . . .	39.96	965.63	. . . . .	17.43	908.24
Miles of second track . . . . .	81.35	1.14	. . . . .	. . . . .	. . . . .	. . . . .	82.49	5.60	. . . . .	82.49
Miles of yard track and sidings . . . . .	132.60	52.21	2.85	37.40	. . . . .	. . . . .	225.06	5.82	65.79	159.27
Total mileage operated (all tracks) . . . . .	628.27	249.30	34.15	321.50	. . . . .	39.96	1,273.18	11.42	83.22	1,150.00

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Virginia . . . . .	414.32	195.95	31.30	284.10	. . . . .	39.96	965.63	. . . . .	17.43	908.24



MILEAGE - STATE OF VIRGINIA--CONTINUED.  
C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia . . . . .	414.32	196.96	610.27	. . . . .	5.35	604.92	
	. . . . .	9.40	9.40	. . . . .		9.40	
Total mileage owned (single track) .	414.32	206.36	619.67	. . . . .	5.35	614.32	

The difference of 9.40 miles is mileage of line Orange, Va., to Gordonsville, Va., owned by Southern Railway Company but leased and operated by Chesapeake and Ohio Railway Company.

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard. Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	5,021.26	85	\$ 27 95	Oak . . . . .	363,660	39.2
				Chestnut . . . . .	1,179	35.
				Pine . . . . .	12,861	35.6
Total steel	5,021.26	. . . .	. . . . .	Total . . . . .	377,700	38.7

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthra-cite	Bitumi-nous	Hard	Soft			
Passenger . . . . .	. . . . .	119,170	. . . . .	. . . . .	119,170	2,881,891	82.70
Freight . . . . .	. . . . .	154,689	. . . . .	. . . . .	154,689	1,916,720	161.41
Switching . . . . .	. . . . .	27,492	. . . . .	. . . . .	27,492	846,326	84.97
Construction . . . . .	. . . . .	12,403	. . . . .	. . . . .	12,403	164,900	150.43
Total . . . . .	. . . . .	313,754	. . . . .	. . . . .	313,754	5,809,837	108
Average cost at distrib- uting point . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$1 35		

## SOUTHERN RAILWAY.

677

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES														TOTAL
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES		
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	
Coupling or uncoupling		14													14
Collisions		6													6
Deraillments		10													10
Parting of trains		4													4
Falling from trains, locomotives or cars		19													19
Jumping on or off trains, locomotives or cars	1	37													38
Struck by trains, locomotives or cars	3	7													10
Overhead obstructions	1	6													7
Other causes		68													68
Total	5	167												3	182
Average number employed during year	825		158		630		1,084		1,213		180		1,041		5,114



ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.  
B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES								PASSEN- GERS		POSTAL CLERKS, EXPRESS MES- SENGERS, PULL- MAN EM- PLOYEES, ETC.		OTHER PERSONS	
	STATION- MEN		SHOPMEN		TRACK- MEN		OTHER EMPLOYEES		TOTAL		Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured			Killed	Injured
Handling traffic . . . . .	.	19	.	1	.	3	.	1	.	24	.	.	.	.
Handling tools, machinery, etc. . . . .	.	.	.	29	.	12	.	4	.	45	.	.	.	.
Handling supplies, etc. . . . .	.	1	.	3	.	7	.	1	.	12	.	.	.	.
Getting on or off locomotives or cars at rest	.	.	.	3	.	.	.	.	.	3	.	.	.	.
Other causes . . . . .	.	6	.	28	.	25	.	15	.	74	.	.	.	.
Total . . . . .	.	26	.	64	.	47	.	21	.	158	.	.	.	.

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges :									
Stone . . . . .	7	1,163	..	29	..	249			
Iron . . . . .	209	24,244	9	7	..	891			
Wooden . . . . .	45	4,467	10	8	..	1,125			
Combination . . . . .	3	1,438	11	222	3	616			
Total . . . . .	264	31,314	6						
Trestles . . . . .	420	52,640	7	7	6	1,685			
Tunnels . . . . .	3	747	..	119		393			
Overhead highway cross-ings :									
Bridges . . . . .	30	..	..	..	..	..	..	15	6
Conduits . . . . .	2	..	..	..	..	..	..	18	
Trestles . . . . .	26	..	..	..	..	..	..	16	
Total . . . . .	58								
Overhead railway cross-ings :									
Bridges . . . . .	7	..	..	..	..	..	..	16	4
Trestles . . . . .	1	..	..	..	..	..	..	22	
Total . . . . .	8								
Tunnels . . . . .	3							16	8

Guage of track—Four feet nine inches, 610.27 miles.

CAR MILEAGE

*Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.*

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Alabama Car, Coal & Iron Co . . . . .	Tank . . . . .	3-4	\$ 58
American Dressed Beef & Prov. Co . . . . .	Refrigerator . . . . .	3-4	16 10
American Oil Works Co . . . . .	Tank . . . . .	3-4	7 07
Acme Brewing Co . . . . .	Refrigerator . . . . .	3-4	23 13
Alabama Cotton Oil Co . . . . .	Tank . . . . .	3-4	28 50
American Cotton Oil Co . . . . .	Tank . . . . .	3-4	5,946 22
American Fast Freight Line . . . . .	Box and Tank . . . . .	6-10 & 3-4	14 85
American Live Stock Transp. Co . . . . .	Stock . . . . .	6-10	126 26
American Refrigerator Trans. Co. . . . .	Refrigerator . . . . .	3-4	2,987 82
American Tank Line . . . . .	Tank . . . . .	3-4	101 28
Arms Palace Horse Car Co . . . . .	Stock . . . . .	6-10	395 27
Ammonia Company of Philadelphia . . . . .	Tank . . . . .	3-4	7 86
Armour Car Lines . . . . .	Box, Tank and Refgr . . . . .	3-4	46,944 83
American Strawboard Co . . . . .	Box . . . . .	6-10	18 86
Barney & Smith Car Co . . . . .	Flat . . . . .	6-10	399 96
Big Creek Lumber Co . . . . .	Flat . . . . .	6-10	31 64
Booth & Company . . . . .	Refrigerator . . . . .	3-4	148 66
Brevard Tanning Extract Co . . . . .	Tank . . . . .	3-4	438 56
Buckeye Cotton Oil Co . . . . .	Tank . . . . .	3-4	59 84
Black River Transportation Co . . . . .	Refrigerator . . . . .	3-4	74

## CAR MILEAGE—CONTINUED.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Brill & Company . . . . .	Flat . . . . .	6-10	\$ 18 85
Barrett Manufacturing Co . . . . .	Tank . . . . .	3-4	4 17
Bisi Refrigerator Line . . . . .	Refrigerator . . . . .	3-4	2 35
Cherokee Tanning Extract Co . . . . .	Tank . . . . .	3-4	542 98
C., N. Y. & B. Refrigerator Co . . . . .	Refrigerator . . . . .	3-4	88 82
Chilhowie Extract Co . . . . .	Tank . . . . .	3-4	582 87
Cleveland Provision Co . . . . .	Refrigerator and Stock . . . . .	6-10 & 3-4	30 43
Cold Blast Transportation Co . . . . .	Refrigerator . . . . .	3-4	559 11
Coleman & Company . . . . .	Flat . . . . .	6-10	16
Continental Fruit Express . . . . .	Refrigerator . . . . .	3-4	5,498 85
Corn Planters Tank Line . . . . .	Tank . . . . .	3-4	3 79
Crystal Car Line . . . . .	Tank . . . . .	3-4	29 20
Cudahy-Milwaukee Refrigerator Line . . . . .	Refrigerator . . . . .	3-4	378 67
Cudahy Refrigerator Line . . . . .	Refrigerator . . . . .	3-4	414 71
Chicago Refrigerator Car Co . . . . .	Refrigerator . . . . .	3-4	893 37
Canfield Oil Co . . . . .	Tank . . . . .	3-4	11 93
Columbia Refining and Mnfg. Co . . . . .	Tank . . . . .	3-4	2 10
Crescent Tank Line . . . . .	Tank . . . . .	3-4	22
Case & Company . . . . .	Box . . . . .	6-10	65 80
Dairy Shippers Despatch . . . . .	Refrigerator . . . . .	3-4	44 51
Dold Packing Co . . . . .	Refrigerator . . . . .	3-4	179 32
Doud Stock Car Co . . . . .	Stock . . . . .	6-10	179 45
Dougherty Tank Line . . . . .	Tank . . . . .	3-4	4 11
Emery Manufacturing Co . . . . .	Tank . . . . .	3-4	4 10
Enterprise Cotton Oil Co . . . . .	Tank . . . . .	3-4	2 38
Eagle Cotton Oil Co . . . . .	Tank . . . . .	3-4	1 12
Florida Cotton Oil Co . . . . .	Tank . . . . .	3-4	12 66
Fairmont Coal Co . . . . .	Coal . . . . .	6-10	328 24
Fox River Despatch . . . . .	Refrigerator . . . . .	3-4	112 71
Fockes, Sons & Co . . . . .	Refrigerator . . . . .	3-4	130 61
Central Lard Co . . . . .	Tank . . . . .	3-4	422 68
Florida Fish & Produce Co . . . . .	Refrigerator . . . . .	3-4	5 72
Florida Refrigerator Car Line . . . . .	Refrigerator . . . . .	3-4	2 48
Freeman Bros. Refrigerator Line . . . . .	Refrigerator . . . . .	3-4	78
Franklin Refining Co . . . . .	Tank . . . . .	3-4	9 51
Gelser Manufacturing Co . . . . .	Flat . . . . .	6-10	7 02
German-American Car Lines . . . . .	Refrigerator . . . . .	3-4	558 01
Globe Soap Co . . . . .	Tank . . . . .	3-4	5 62
General Roofing & Mnfg. Co . . . . .	Tank . . . . .	3-4	25 44
Georgetown Ice Co . . . . .	Refrigerator . . . . .	3-4	7 49
Gulf Refining Co . . . . .	Tank . . . . .	3-4	175 31
Goyer & Co . . . . .	Tank . . . . .	3-4	1 63
Haskell & Barker Car Co . . . . .	Box and Flat . . . . .	6-10	6 53
Heald & Co . . . . .	Tank . . . . .	3-4	75 98
Horlicks Food Co . . . . .	Refrigerator . . . . .	3-4	5 25
Hoosier Prospecting Co . . . . .	Box . . . . .	6-10	11 53
Holston Extract Co . . . . .	Tank . . . . .	3-4	23 17
Heinz & Co . . . . .	Refrigerator . . . . .	3-4	23 28
Independent Cotton Oil Co . . . . .	Tank . . . . .	3-4	34 90
Istrouma Tank Line . . . . .	Tank . . . . .	3-4	23 00
Island Petroleum Co . . . . .	Tank . . . . .	3-4	171 93
Indianapolis Abattoir Co . . . . .	Refrigerator . . . . .	3-4	69 89
Independent Refining Co . . . . .	Tank . . . . .	3-4	1 11
Indianapolis Brewing Co . . . . .	Refrigerator . . . . .	3-4	1 35
Indian Asphalt Co . . . . .	Tank . . . . .	3-4	23 25
International Asphalt Co . . . . .	Tank . . . . .	3-4	36
Johnson Automatic Refrigerator Car Line . . . . .	Refrigerator . . . . .	3-4	13 91
Jameson Coal and Coke Co . . . . .	Coal and Coke . . . . .	6-10	1 14
Kennedy-Morelock Stave Co . . . . .	Flat . . . . .	6-10	18
Kingan Refrigerator Line . . . . .	Refrigerator . . . . .	3-4	1,823 61
Kentucky Refining Co . . . . .	Tank . . . . .	3-4	82 96
Kline Tank Line . . . . .	Tank . . . . .	3-4	4 68
Libby, McNeill & Libby Refrigerator Co . . . . .	Refrigerator . . . . .	3-4	141 70
Live Poultry Transp. Co . . . . .	Poultry . . . . .	6-10	1,304 22
Lake Carriers Oil Co . . . . .	Tank . . . . .	3-4	6 40
Louisville Packing Co . . . . .	Refrigerator . . . . .	3-4	106 84
Lackawanna Live Stock Transp. Co . . . . .	Stock . . . . .	6-10	1 66
McCaw Manufacturing Co . . . . .	Tank . . . . .	3-4	1,279 18
McClure Lumber Co . . . . .	Flat . . . . .	6-10	21 89
Mather Horse & Stock Car Co . . . . .	Stock . . . . .	6-10	279 99
Merchants Despatch Transp. Co . . . . .	Refrigerator and Box . . . . .	6-10 & 3-4	2,818 02
Morris & Co . . . . .	Refrigerator . . . . .	3-4	1,115 83

## CAR MILEAGE—CONTINUED.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Milwaukee Refrg. Transp. Co . . . . .	Refrigerator . . . . .	3-4	\$ 324 27
Missouri River Despatch . . . . .	Refrigerator . . . . .	3-4	51 38
Michigan Ammonia Works . . . . .	Tank . . . . .	3-4	1 95
Menasha Wooden Ware Co . . . . .	Box . . . . .	6-10	10 40
Morton-Greyson Car Line . . . . .	Tank . . . . .	3-4	74 69
McKinney-Oliver Co . . . . .	Flat . . . . .	6-10	8 24
National Ammonia Co . . . . .	Tank . . . . .	3-4	6 10
National Malleable Casting Co . . . . .	Box . . . . .	6-10	1 60
National Car Line Co . . . . .	Box, Tank and Refrig . . . . .	3-4 & 6-10	2,395 83
National Despatch Line . . . . .	Box . . . . .	6-10	708 61
North & South Rolling Stock Co . . . . .	Box and Refrigerator . . . . .	6-10 & 3-4	1,095 90
Nashville Roofing & Paving Co . . . . .	Tank . . . . .	3-4	30 10
Oliver Refining Co . . . . .	Tank . . . . .	3-4	250 56
Oak Extract Co . . . . .	Tank . . . . .	3-4	7 41
Oconee Oil & Fertilizer Co . . . . .	Tank . . . . .	3-4	16 30
Overland Refrigerator Express Co . . . . .	Refrigerator . . . . .	3-4	21 13
Peerless Transit Co . . . . .	Tank . . . . .	3-4	21 50
Pittsburg Coal Co . . . . .	Coal . . . . .	6-10	7 20
Portner Brewing Co . . . . .	Refrigerator . . . . .	3-4	460 57
Produce Shippers Despatch . . . . .	Refrigerator . . . . .	3-4	1,326 55
Proctor & Gamble Co . . . . .	Tank . . . . .	3-4	2,203 78
Provision Dealers Despatch . . . . .	Refrigerator . . . . .	3-4	1,597 41
Peoples Cotton Oil Co . . . . .	Tank . . . . .	3-4	33 76
Pittsburg Plate Glass Co . . . . .	Flat . . . . .	6-10	11 63
Pacific Express Co. (passenger) . . . . .	Baggage and Express . . . . .	1 1-2	1 95
Rock Hill Buggy Co . . . . .	Box . . . . .	6-10	38 49
Richardson-Gay Oil Co . . . . .	Tank . . . . .	3-4	20 60
Republic Oil Co . . . . .	Tank . . . . .	3-4	10 88
Record Oil Co . . . . .	Tank . . . . .	3-4	44 06
St. Louis Car Co . . . . .	Box and Flat . . . . .	6-10	3 25
Seaboard Refining Co . . . . .	Tank . . . . .	3-4	12 22
St. Louis Refrigerator Car Co . . . . .	Refrigerator . . . . .	3-4	2,445 54
Smith Roofing & Contracting Co . . . . .	Tank . . . . .	3-4	31 02
Solvay Process Co . . . . .	Tank . . . . .	3-4	77 70
South-East Line . . . . .	Box, Coal and Flat . . . . .	6-10	55 61
Southern Cotton Oil Co . . . . .	Tank . . . . .	3-4	3,291 27
Southern Despatch Lumber Line . . . . .	Box and Refrigerator . . . . .	6-10 & 3-4	47 77
Southern Freight Line . . . . .	Box . . . . .	6-10	6 40
Southern Roofing & Mnfg. Co . . . . .	Tank . . . . .	3-4	22 59
Street's Western Stock Car Line . . . . .	Stock . . . . .	6-10	2,649 03
Swift Refrigerator Line . . . . .	Refrigerator and Stock . . . . .	3-4 & 6-10	20,582 94
Starkes Heater Car Co . . . . .	Refrigerator . . . . .	3-4	196 18
Sterling Tank Line . . . . .	Tank . . . . .	3-4	6 00
Southern Warehouse Co . . . . .	Tank . . . . .	3-4	21 14
Shippers Refrigerator Despatch . . . . .	Refrigerator . . . . .	3-4	10 79
Susquehanna Coal Co . . . . .	Coal . . . . .	6-10	16 77
Tidewater Oil Co . . . . .	Tank . . . . .	3-4	1 53
Tellico Extract Co . . . . .	Tank . . . . .	3-4	63 63
The Texas Co . . . . .	Tank . . . . .	3-4	2 34
Union Refrigerator Transit Co . . . . .	Refrigerator . . . . .	3-4	1,390 14
Union Tank Line . . . . .	Tank . . . . .	3-4	9,170 98
United Box Board & Paper Co . . . . .	Box . . . . .	6-10	17 34
United States Leather Co . . . . .	Tank . . . . .	3-4	2,354 76
United Zinc & Chemical Co . . . . .	Tank . . . . .	3-4	373 94
Union Petroleum Co . . . . .	Tank . . . . .	3-4	4 78
Venice Transportation Co . . . . .	Box and Flat . . . . .	6-10	58 50
Virginia-Carolina Chemical Co . . . . .	Tank . . . . .	3-4	95 76
Victor Cotton Oil Co . . . . .	Tank . . . . .	3-4	1 35
Waverly Oil Co . . . . .	Tank . . . . .	3-4	374 00
Wayne Iron Co . . . . .	Coal . . . . .	6-10	10 61
Western Live Stock Express . . . . .	Stock . . . . .	6-10	17 97
Westmoreland Coal Co . . . . .	Coal . . . . .	6-10	2 36
Walsh & Co . . . . .	Refrigerator . . . . .	3-4	15 22
Warren Refining Co . . . . .	Tank . . . . .	3-4	36 86
Total . . . . .			\$ 133,268 15



**TAXES AND ASSESSMENTS OF ALL KINDS.**  
**A. For Reporting Company's Owned and Proprietary Lines.**

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
District of Columbia	\$ 4,994 87	.. .. .	\$ 135 00	\$ 64,559 04	.. .. .	\$ 457 52	.. .. .	\$ 4,994 87
Virginia	163,329 61	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	228,481 17
North Carolina	239,582 33	.. .. .	.. .. .	.. .. .	6,078 65	3,990 20	.. .. .	269,651 18
South Carolina	218,245 30	.. .. .	.. .. .	10,393 18	4,040 00	3,616 99	.. .. .	236,235 47
Georgia	191,726 33	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	191,726 33
Alabama	187,176 56	.. .. .	.. .. .	2,844 69	3,911 75	925 28	.. .. .	194,858 28
Mississippi	41,541 68	.. .. .	.. .. .	.. .. .	8,119 35	.. .. .	.. .. .	49,661 03
Tennessee	176,675 14	.. .. .	.. .. .	.. .. .	4,561 50	.. .. .	.. .. .	181,236 64
Florida	1,879 67	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	1,879 67
Indiana	66,350 92	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	66,350 92
Kentucky	21,718 24	\$ 11,047 68	.. .. .	.. .. .	.. .. .	89 20	.. .. .	32,865 12
Illinois	41,046 41	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	41,046 41
Total	\$ 1,374,267 06	\$ 11,047 68	\$ 135 00	\$ 77,796 91	\$ 26,711 25	\$ 9,079 19	.. .. .	\$ 1,499,037 09

SOUTHERN RAILWAY.

Surry, Sussex and Southampton Railway.

Name of common carrier making this report—Surry, Sussex and Southampton Railway Company.

Date of organization—May 16, 1886.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Under the Laws of the State of Virginia.

If a consolidated company, name the constituent companies. Give reference to charters of each. and all amendments of same—Chartered by Act of the General Assembly of Virginia; approved May 16, 1886 (Acts 1885-6, Ch. 134). Amended by Acts approved January 22, 1898 (Ch. 188—Acts 1897-98).

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office Address.</i>	<i>Date of Expiration of Term.</i>
Francis E. Waters . . . . .	Baltimore, Md . . . . .	} Until their successors are elected.
John Walter Smith . . . . .	Snow Hill, Md . . . . .	
John P. Moore . . . . .	Snow Hill, Md . . . . .	
Marion T. Hargis . . . . .	Snow Hill, Md . . . . .	

Adjourned to May 14, 1907.  
Total number of stockholders at date of last election—Thirteen.  
Date of last meeting of stockholders for election of directors—May 8, 1906.  
Give post-office address of general office—Dendron, Va., and 905 Union Trust Bldg., Baltimore, Md.  
Give post-office address of operating office—Dendron, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Francis E. Waters; title, President; address, Union Trust Building, Baltimore, Md.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of Board . . . . .	Francis E. Waters . . . . .	Baltimore, Md.
President . . . . .	Francis E. Waters . . . . .	Baltimore, Md.
Vice-President . . . . .	John Walter Smith . . . . .	Snow Hill, Md.
Secretary-Treasurer . . . . .	John P. Moore . . . . .	Snow Hill, Md.
Asst. Sec'y and Treasurer . . . . .	Parker D. Dix . . . . .	Baltimore, Md.
Auditor . . . . .	Marion T. Hargis . . . . .	Snow Hill, Md.
General Manager . . . . .	Francis E. Waters . . . . .	Baltimore, Md.
Superintendent . . . . .	Edward Rogers . . . . .	Dendron, Va.
Asst. Superintendent . . . . .	Phillip Rogers . . . . .	West Hope, Va.

PROPERTY OPERATED--STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Surry, Sussex and South-hampton R'y: Main Line . . . . . Branch Line . . . . .	Scotland, Va . . . . . Dory, Va . . . . .	Dory, Va . . . . . Constructed to haul timber and not as a common carrier	.....	28.10
			.....	36.00
			.....	64.10
		Total . . . . .	.....	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	5,000	\$ 100 00	\$500,000 00	\$100,000 00		

  

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstandings	Total Cash Realized	REMARKS
Issued for construction : Common . . . . .			1,000	\$100,000 00	

EXPLANATORY REMARKS.

Stock issued for general construction and equipment of road.  
There is no funded debt on this road.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash assets (excluding materials and supplies) . . . . .	\$ 214 39	Loans and bills payable . . . . .	\$ 76,961 64
		Audited vouchers and accounts	2,307 41
Total—Cash and current assets . . . . .	\$ 214 39		
Balance—Current liabilities	79,054 66	Total—Current liabilities	\$ 79,269 05
Total . . . . .	\$ 79,269 05	Total . . . . .	\$ 79,269 05

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 100,000 00	\$ 100,000 00		28.10	\$ 3,559 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Surry, Sussex & Southampton Railway . . .	\$ 100,000 00		\$ 100,000 00	28.10	\$ 3,559 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Total construction . . . . .	. . . . .	. . . . .	\$ Cr. 24,133 93	\$ 286,580 26	\$ 262,446 33
<i>Equipment:</i>					
Locomotives . . . . .	. . . . .	. . . . .	. . . . .	\$ 40,000 00	\$ 40,000 00
Passenger cars . . . . .	. . . . .	. . . . .	. . . . .	2,000 00	2,250 00
Baggage, express, and postal cars . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	250 00
Freight cars . . . . .	. . . . .	. . . . .	. . . . .	8,000 00	9,679 50
Total equipment . . . . .	. . . . .	. . . . .	\$ 2,179 50	\$ 50,000 00	\$ 52,179 50
Total construction . . . . .	. . . . .	. . . . .	Cr. 24,133 93	286,580 26	262,446 33
Grand total construction, equipment, etc. . . . .	. . . . .	. . . . .	\$ Cr. 21,954 43	\$ 336,580 26	\$ 314,625 83
Total cost construction per mile—State of Virginia . . . . .	. . . . .	. . . . .	\$ Cr. 21,954 43	\$ 336,580 26	\$ 314,625 83
Cost of construction per mile of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 4,436 22	\$ 4,094 33
Cost of equipment per mile of line . . . . .	. . . . .	. . . . .	. . . . .	774 00	814 03
Total cost per mile of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 5,210 22	\$ 4,908 36
Total cost per mile of line—Virginia . . . . .	. . . . .	. . . . .	. . . . .	\$ 5,210 22	\$ 4,908 36

ANSWER

QUESTION

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .

Yes.

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 123,687 56	
Less operating expenses . . . . .	124,723 12	
Deficit . . . . .		\$ 1,035 56
<i>Deductions from Income:</i>		
Interest on interest-bearing current liabilities, etc. . . . .	\$ 174 77	
Taxes . . . . .	2,873 32	
Total deductions from income . . . . .		\$ 3,048 09
Deficit . . . . .		\$ 4,083 65
Deficit from operations of year ending June 30, 1906 . . . . .		\$ 4,083 65
Deficit on June 30, 1905 . . . . .		146,517 74
Deficit on June 30, 1906 . . . . .		\$ 150,601 39

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .			\$ 3,532 89
Mail . . . . .			857 56
Total passenger earnings . . . . .			\$ 4,390 45
<i>Freight:</i>			
Freight revenue . . . . .	\$ 119,184 02		
Total freight revenue . . . . .			\$ 119,184 02
Other items . . . . .			113 09
Total freight earnings . . . . .			\$ 119,297 11
Total passenger and freight earnings . . . . .			\$ 123,687 56
Total gross earnings from operation—Virginia . . . . .			\$ 123,687 56
Total gross earnings from operation—Entire line . . . . .			\$ 123,687 56

## OPERATING EXPENSES.

ITEM.	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway, } Renewals of rails . . . . . } Renewals of ties . . . . . }	\$ 21,714 38
Repairs and renewals of bridges and culverts . . . . .	1,524 20
Repairs and renewals of fences, road crossings, signs and cattle guards . .	763 59
Repairs and renewals of buildings and fixtures . . . . .	270 58
Repairs and renewals of docks and wharves . . . . .	524 17
Total . . . . .	\$ 24,796 92
Maintenance of equipment . . . . .	\$ 29,538 48
<i>Conducting Transportation:</i>	
Fuel for locomotives . . . . .	\$ 19,468 67
Water supply for locomotives . . . . .	300 00
Oil, tallow and waste for locomotives . . . . .	189 35
Other supplies for locomotives . . . . .	3,687 24
Train service . . . . .	35,770 81
Train supplies and expenses . . . . .	462 28
Switchmen, flagmen and watchmen . . . . .	440 00
Telephone expense . . . . .	116 55
Station service and station supplies . . . . .	4,375 45
Loss, damage and injuries to persons . . . . .	2,740 38
Clearing wrecks . . . . .	1,671 71
Stationery and printing . . . . .	9 55
Other expenses . . . . .	8 00
Total . . . . .	\$ 69,239 99
<i>General Expenses:</i>	
Insurance . . . . .	\$ 876 08
Stationery and printing (general offices), and other expenses . . . . .	271 65
Total . . . . .	\$ 1,147 73
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 24,796 92
Maintenance of equipment . . . . .	29,538 48
Conducting transportation . . . . .	69,239 99
General expenses . . . . .	1,147 73
Grand total . . . . .	\$ 124,723 12
Percentage of expenses to earnings—entire line . . . . .	100.84
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 24,796 92
Maintenance of equipment . . . . .	29,538 48
Conducting transportation . . . . .	69,239 99
General expenses . . . . .	1,147 73
Total . . . . .	\$ 124,723 12
Percentage of expenses to earnings—Virginia . . . . .	100.84

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger . . . . .	. . . . .	1	. . . . .	American Brake Co.	
Freight . . . . .	. . . . .	4	. . . . .	Steam brakes.	
Switching . . . . .	. . . . .	9	. . . . .	Saddle tank tender).	engines (no
Total locomotives in service	. . . . .	14			
Total locomotives owned .	. . . . .	14			
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
First-class cars . . . . .	1	3			
Baggage, express and postal cars . . . . .	1	2	. . . . .	Hand brakes.	
Total . . . . .	2	5	. . . . .	.	
<i>In freight service—</i>					
Box cars . . . . .	6	46	. . . . .	Hand brakes.	
Flat cars . . . . .	2	12			
Coal cars . . . . .	3	3			
Total . . . . .	11	61			
Total cars in service . . .	. . . . .	66			
Total cars owned . . . . .	. . . . .	66			

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	28.10	36.00	64.10	. . . . .	. . . . .	64.10
Miles of yard track and sidings .	3.50	2.75	6.25	. . . . .	. . . . .	6.25
Total mileage operated . . . . .	31.60	38.75	70.35	. . . . .	. . . . .	70.35



MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Contract, Etc.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	28.10	36.00	. . . . .	. . . . .	64.10	. . . . .	. . . . .	64 10

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	28.10	36.00	64.10	. . . . .	. . . . .	64.10

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND		Average Price at Distributing Point. Cents.
White oak . . . . .	10,000	30
Total . . . . .	10,000	30

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .	}	5,087	. . . . .	. . . . .	5,087	30,400	334.67
Freight . . . . .							
Switching . . . . .							
Construction . . . . .							
Total . . . . .	. . . . .	5,087	. . . . .	. . . . .	5,087	30,400	334.67
Average cost at distributing point . . . . .	. . . . .	\$ 2 50		\$ 1 50			

No mileage of wood engines kept.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES											
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Falling from trains, locomotives or cars . . . . .	1	1	1	1	1	1	1	1	1	1	1	1
Average number employed during year . . . . .	40	2	9	29	46	18	143					

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT				PROFILE			
		Ascending Grades		Descending Grades		Ascending Grades		Descending Grades	
From—	To—	Number of Curves	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	Number	Sum of Ascents Feet	Number	Sum of Descents Feet
Scotland, Va . . . . .	Dory, Va . . . . .	24	4.00	24.10	13	5,600	13	5,600	143

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles .....	5	1,040	..	25	..	700			

Gauge of track—Three feet ; 28.10 miles main line.  
Gauge of track—Three feet ; 38.00 miles woods track.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
Virginia .....	\$ 1,834 24	.....	.....	\$ 1,041 08	.....	.....	.....	\$ 2,873 32

Tidewater and Western Railroad Company.

HISTORY.

Name of common carrier making this report—Tidewater and Western Railroad Company.

Date of organization—June 30, 1905.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and amendments thereof—Under the laws of the State of Virginia. The State Corporation Commission granted a charter to this company, confirming to it all the rights and privileges acquired by the purchasers of the Farmville and Powhatan Railroad, and such other rights and privileges as were asked for and not in conflict with the laws of the State.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same—This is not a consolidated company.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—The original corporation was the Farmville and Powhatan Railroad Company, which was organized under the laws of the State of Virginia by Acts of Assembly passed March 3, 1884, chapter 283; amendatory Acts passed March 5, 1888, chapter 491, and March 5, 1890, chapter 478. The Farmville and Powhatan Railroad purchased and merged with its property the Bright Hope Railway, which was a successor of the Clover Hill Railroad, a corporation chartered by Acts of Assembly of February 5, 1841, and amended December 16, 1842; February 19, 1845; March 4, 1846; March 16, 1858, and was sold under a foreclosure sale in 1877 and reorganized under the name the Bright Hope Railway Company.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Thomas F. Jeffress . . . . .	Richmond, Va. . . . .	} October 3, 1906, or until their successors are ap- pointed.
W. M. Hablston . . . . .	Richmond, Va. . . . .	
John S. Ellett . . . . .	Richmond, Va. . . . .	
J. N. Boyd . . . . .	Richmond, Va. . . . .	
James Beasley . . . . .	Richmond, Va. . . . .	
H. W. Anderson . . . . .	Richmond, Va. . . . .	
L. L. Lewis . . . . .	Richmond, Va. . . . .	

Total number of stockholders at date of last election—Sixteen.  
Date of last meeting of stockholders for election of directors—Never held a meeting.  
Give post-office address of general office—Richmond, Va.  
Give post-office address of operating office—Chester, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, E. S. Hazen; title, Auditor; address, P. O. Box 402, Richmond, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>ocation of Office.</i>
President . . . . .	Thos. F. Jeffress . . . . .	Richmond, Va.
Vice-President . . . . .	W. M. Habliston . . . . .	Richmond, Va.
Secretary and Treasurer . . . . .	Geo. M. Wilson . . . . .	Richmond, Va.
Attorney or General Counsel . . . . .	Munford, Hunton, Williams & Anderson . . . . .	Richmond, Va.
Auditor . . . . .	E. S. Hazen . . . . .	Richmond, Va.
General Manager . . . . .	T. M. R. Talcott . . . . .	Richmond, Va.
Superintendent of Telegraph . . . . .	Geo. E. Ruffin . . . . .	Chester, Va.
Gen'l Freight and Pass. Agent . . . . .	R. H. Williams, Jr. . . . .	Richmond, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Main Line . . . . .	Bermuda, Va . . . . .	Farmville, Va . . . . .	. . . . . 2.90 .64 .50 .....	88.72   3.44 92.16
Branches and spurs . . . . .	Coalboro, Va . . . . .	Winterpock, Va . . . . .		
	Phaup, Va . . . . .	Moseley, Va . . . . .		
	Chester, Va . . . . .	A. C. L. Jct., Va . . . . .		
		Total . . . . .		

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common . . . . .	5,000	\$ 100 00	\$500,000 00	\$300,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for reorganization— Common . . . . .	3,000	. . . . .	3,000	. . . . .	Issued at par in part payment for the prop-erty.

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
1st mortgage coupon .	1906	1955	\$ 600,000 ■	\$ 300,000 00	\$ 300,000 00	\$ 50,000 00	4 per cent.	July & Jan'y	\$ 6,000 00	\$ 6,000 00

\$300,000.00 first mortgage bonds issued. \$30,000.00 received in cash and \$270,000.00 paid out for purchase of property. Interest to begin Jan. 1, 1906.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	INTEREST			
	Amount Issued	Amount Outstanding	Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 300,000 00	\$ 300,000 00	\$ 6,000 00	\$ 6,000 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 21,841 33	Audited vouchers & accounts	\$ 4,609 24
Due from agents . . . . .	302 94	Wages and salaries . . . . .	4,212 98
Due from solvent companies and individuals . . . . .	482 42	Miscellaneous . . . . .	9 54
Net traffic balances due from other companies . . . . .	1,606 26		
Total—Cash and current assets . . . . .	\$ 24,232 95	Total—Current liabilities	\$ 8,831 76
Total . . . . .	\$ 24,232 95	Balance—Cash assets . .	15,401 19
		Total . . . . .	\$ 24,232 95

\*Materials and supplies on hand \$3,570.14.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 300,000 00	\$ 300,000 00	. . . . .	92.16	\$ 3,255 20
Bonds . . . . .	300,000 00	300,000 00	. . . . .	92.16	3,255 20
Total . . . . .	\$ 600,000 00	\$ 600,000 00	. . . . .	92.16	\$ 6,510 40

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Tidewater and Western Railroad Company .	\$ 300,000 00	\$ 300,000 00	\$ 600,000 00	92.16	\$ 6,510 40

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Property (Exclusive of Equipment), Purchased at Foreclosure Sale of Farmville and Powhatan R. R. Co. Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses				
		Charged to Income Account as Permanent Improvements	Charged to Special Funds	Charged to Construction or Equipment		
<i>Construction:</i>						
Right of way and station grounds	..	..	..	\$ 10 00	..	10 00
Real estate	..	..	..	503 88	..	503 88
Constructed road purchased	..	..	..	..	\$ 538,149 96	538,149 96
Rails	..	..	..	4,143 24	..	4,143 24
Track fastenings	..	..	..	900 01	..	900 01
Frogs and switches	..	..	..	207 00	..	207 00
Station buildings and fixtures	..	..	..	125 70	..	125 70
Shop machinery and tools	..	..	..	843 81	..	843 81
Reorganization expense	..	..	..	2,059 93	..	2,059 93
Total construction	..	..	..	\$ 3,773 57	\$ 538,149 96	\$ 546,923 53



COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Equipment Purchased at Foreclosure Sale of Farmville and Powhatan R. R. Company	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Special Funds				
<i>Equipment:</i>						
Locomotives . . . . .			\$ 1,932 07		\$ 7,500 00	\$ 9,437 07
Passenger cars . . . . .			2,554 77		8,750 00	6,304 77
Baggage, express, postal and combination cars . . . . .					1,500 00	1,500 00
Freight cars . . . . .			9,475 76		16,800 00	26,275 76
Other cars of all classes . . . . .			398 70		450 00	838 70
Total equipment . . . . .			\$ 14,356 30		\$ 30,000 00	\$ 44,356 30
Total construction . . . . .			8,773 57		638,149 96	546,923 53
Grand total construction, equipment, etc . . . . .			\$ 23,129 87		\$ 668,149 96	\$ 691,279 83
Cost of construction per mile of line . . . . .						\$ 5,934 50
Cost of equipment per mile of line . . . . .						481 28
Total cost per mile of line . . . . .						\$ 6,415 79
QUESTION.						ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense account? . . . . .						Yes

EXPLANATORY REMARKS.

No amounts are entered under heading "Included in Operating Expenses," and none of the amounts charged to construction and equipment as above, were paid for out of the earnings of the company.  
 The price paid by the Tidewater and Western R. R. Co., for the railroad as a whole, including equipment, material and supplies, with \$30,000 in money was \$300,000.  
 The property, equipment, material and supplies cost . . . . . \$ 570,000 00  
 Materials and supplies valued at . . . . . 1,850 04  
 Cost of road and equipment . . . . . \$ 568,149 96

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$	88,528 25	
Less operating expenses . . . . .		68,959 29	
Income from operation . . . . .	\$	19,568 96	
Total income . . . . .	\$		19,568 96
<i>Deductions from Income:</i>			
Interest on funded debt accrued . . . . .	\$	6,000 00	
Taxes . . . . .		3,417 80	
Total deductions from income . . . . .			9,417 80
Net income . . . . .	\$		10,151 16
Surplus from operations of year ending June 30, 1906 . . . . .	\$		10,151 16
Surplus on June 30, 1906 . . . . .			10,151 16

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 12,076 03		
Less repayments—			
Tickets redeemed . . . . .		\$ 1 80	
Excess fares refunded . . . . .		96	
Total deductions . . . . .		\$ 2 75	
Total passenger revenue . . . . .			\$ 12,073 28
Mall . . . . .			\$ 3,697 60
Express . . . . .			494 72
Extra baggage and storage . . . . .			26 80
Total passenger earnings . . . . .			\$ 16,292 40
<i>Freight:</i>			
Freight revenue . . . . .	\$ 71,854 67		
Less repayments—			
Overcharge to shippers . . . . .		\$ 11 07	
Total deductions . . . . .		\$ 11 07	
Total freight revenue . . . . .			\$ 71,843 60
Total freight earnings . . . . .			\$ 71,843 60
Total passenger and freight earnings . . . . .			\$ 88,136 00
<i>Other earnings from operation:</i>			
Telegraph and telephone companies . . . . .			\$ 253 75
Rents not otherwise provided for . . . . .			138 50
Total other earnings . . . . .			\$ 392 25
Total gross earnings from operation— Virginia . . . . .			\$ 88,528 25

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 13,906 44
Renewals of rails . . . . .	25 74
Renewals of ties . . . . .	5,235 41
Repairs and renewals of bridges and culverts . . . . .	2,022 57
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	93 67
Repairs and renewals of buildings and fixtures . . . . .	850 91
Repairs and renewals of docks and wharves . . . . .	37 85
Repairs and renewals of telegraph . . . . .	1,346 65
Stationery and printing . . . . .	2 02
Other expenses . . . . .	5 85
Total . . . . .	\$ 23,527 11
<i>Maintenance of Equipment:</i>	
Superintendence . . . . .	\$ 1,147 77
Repairs and renewals of locomotives . . . . .	2,299 68
Repairs and renewals of passenger cars . . . . .	870 26
Repairs and renewals of freight cars . . . . .	2,502 50
Repairs and renewals of work cars . . . . .	37 07
Repairs and renewals of shop machinery and tools . . . . .	271 23
Stationery and printing . . . . .	30 10
Other expenses . . . . .	792 64
Total . . . . .	\$ 7,951 25
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 1,110 10
Engine and roundhouse men . . . . .	5,050 31
Fuel for locomotives . . . . .	6,046 68
Water supply for locomotives . . . . .	1,204 90
Oil, tallow and waste for locomotives . . . . .	162 89
Other supplies for locomotives . . . . .	88 35
Train service . . . . .	4,275 67
Train supplies and expenses . . . . .	450 60
Switchmen, flagmen and watchmen . . . . .	7 50
Telegraph expenses . . . . .	1,608 04
Station service . . . . .	5,203 68
Station supplies . . . . .	94 15
Loss and damage . . . . .	441 05
Injuries to persons . . . . .	42 55
Clearing wrecks . . . . .	45 27
Advertising . . . . .	35 00
Commissions . . . . .	20 00
Rents of buildings and other property . . . . .	450 00
Stationery and printing . . . . .	784 98
Other expenses . . . . .	48 77
Total . . . . .	\$ 27,170 49
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 6,620 00
Salaries of clerks and attendants . . . . .	1,620 98
General office expenses and supplies . . . . .	101 83
Insurance . . . . .	369 91
Law expenses . . . . .	1,057 95
Stationery and printing (general offices) . . . . .	444 89
Other expenses . . . . .	94 88
Total . . . . .	\$ 10,310 44

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Recapitulation of expenses:</i>	
Maintenance of way and structures . . . . .	\$ 23,527 11
Maintenance of equipment . . . . .	7,951 25
Conducting transportation . . . . .	27,170 49
General expenses . . . . .	10,310 44
Grand total . . . . .	\$ 68,959 29
Percentage of expenses to earnings—Entire line . . . . .	77.89
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 23,527 11
Maintenance of equipment . . . . .	7,951 25
Conducting transportation . . . . .	27,170 49
General expenses . . . . .	10,310 44
Total . . . . .	\$ 68,959 29
Percentage of expenses to earnings—Virginia . . . . .	77.89

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road . . . . .		. . . . .	\$ 546,923 53		
Cost of equipment . . . . .		. . . . .	44,356 30		
Cash and current assets . . . . .		. . . . .	24,232 95		
Other Assets:					
Materials and supplies . . . . .		. . . . .	3,570 14		
Grand total . . . . .		. . . . .	\$ 619,082 92		
LIABILITIES					
Capital stock . . . . .		. . . . .	\$ 300,000 00		
Funded debt . . . . .		. . . . .	300,000 00		
Current liabilities . . . . .		. . . . .	8,831 76		
Insurance avails for renewal . . . . .		. . . . .	100 00		
Profit and loss . . . . .		. . . . .	10,151 16		
Grand total . . . . .		. . . . .	\$ 619,082 92		

CONTRACTS, AGREEMENTS, ETC.

Contract with the Southern Express Company whereby the Tidewater and Western Railroad Company receives forty per cent. (40%) of all express earnings on their line.

Two contracts with the United States Government for the transportation of mails on basis of weight as follows: No. 114017 between Bermuda and Farmville, Va.; No. 114046 between Coalboro and Winterpock, Va.

Agreement with connecting lines for the interchange of traffic on a percentage basis.

Contract with the Postal Telegraph Cable Company. The Tidewater and Western Railroad Company owns the telegraph line, but it is operated for commercial purposes by the Postal Telegraph Cable Company, the railroad company receiving 35 per cent. of all tolls collected.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equip-ments Mort-gaged.
	From—	To—	Miles		
1st mortgage 4 per cent. coupon bonds.	Bermuda, Va . .	Farmville, Va . . . .	88.72	. . . . .	All
	Coalboro, Va . . . .	Winterpock, Va . .	2.30	. . . . .	All
	Phaup, Va . . . . .	Moseley, Va . . . .	.64	. . . . .	All
	Chester, Va . . . .	A. C. L. Junction .	.50	. . . . .	All
	Sidings . . . . .	. . . . .	9.01	. . . . .	All
		Total . . . . .	101.17	\$29,653.07	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	4	1,304	\$ 6,620 00	\$ 5 08
Other officers . . . . .	3	1,042	3,178 95	3 05
General office clerks . . . . .	4	1,133	1,620 90	1 43
Station agents . . . . .	12	3,585	4,389 00	1 22
Other station men . . . . .	17	1,654	1,460 86	88
Enginemen . . . . .	5	1,240	3,411 25	2 75
Firemen . . . . .	7	1,243	1,553 70	1 25
Conductors . . . . .	5	1,157	1,984 59	1 72
Other trainmen . . . . .	12	2,329	2,326 97	1 00
Machinists . . . . .	4	648	932 61	1 44
Carpenters . . . . .	7	965	1,751 20	1 81
Other shopmen . . . . .	13	2,037	3,040 06	1 49
Section foremen . . . . .	7	2,680	3,246 23	1 21
Other trackmen . . . . .	50	11,279	9,592 47	85
Switch tenders, crossing tenders and watchmen . . . . .	2	401	284 00	66
Telegraph operators and dispatchers . .	1	312	600 00	1 92
All other employees and laborers . . .	10	1,414	1,213 65	86
Total (including "General Officers")— Virginia . . . . .	163	34,423	\$ 47,186 52	\$ 1 37
Less "General Officers," . . . . .	4	1,304	6,620 00	5 08
Total (excluding "General Officers")— Virginia . . . . .	159	33,119	\$ 40,566 52	\$ 1 22
<i>Distribution of above:</i>				
General administration . . . . .	8	2,437	\$ 8,240 98	\$ 3 38
Maintenance of way and structures . .	64	14,881	14,798 41	99
Maintenance of equipment . . . . .	43	7,678	12,167 71	1 58
Conducting transportation . . . . .	48	9,427	11,979 42	1 27
Total (including "General Officers")— Virginia . . . . .	163	34,423	\$ 47,186 52	\$ 1 37
Less "General Officers," . . . . .	4	1,304	6,620 00	5 08
Total (excluding "General Officers")— Virginia . . . . .	159	33,119	\$ 40,566 52	\$ 1 22
Total (including "General Officers")— Entire line . . . . .	163	34,423	\$ 47,186 52	\$ 1 37

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	20,846	
Number of passengers carried one mile . . . . .	330,660	
Number of passengers carried one mile per mile of road . . . . .	3,587	
Average distance carried, miles . . . . .	15.86	
Total passenger revenue . . . . .		\$ 12,073 28
Average amount received from each passenger . . . . .		57.916
Average receipts per passenger per mile . . . . .		03.651
Total passenger earnings . . . . .		16,292 40
Passenger earnings per mile of road . . . . .		176 78
Passenger earnings per train mile . . . . .		27.212
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	84,830	
Number of tons carried one mile . . . . .	2,280,279	
Number of tons carried one mile per mile of road . . . . .	24,525	
Average distance haul of one ton, miles . . . . .	26.64	
Total freight revenue . . . . .		71,843 60
Average amount received for each ton of freight . . . . .		84.691
Average receipts per ton per mile . . . . .		03.178
Total freight earnings . . . . .		71,843 60
Freight earnings per mile of road . . . . .		779 55
Freight earnings per train mile . . . . .		1 01.793
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		88,528 25
Gross earnings from operation per mile of road . . . . .		960 59
Gross earnings from operation per train mile . . . . .		1 24.286
Operating expenses . . . . .		68,959 29
Operating expenses per mile of road . . . . .		748 25
Operating expenses per train mile . . . . .		96.813
Income from operation . . . . .		19,568 96
Income from operation per mile of road . . . . .		212 33
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	99,640	
Average number of passenger cars per train mile . . . . .	1.66	
Average number of passengers per train mile . . . . .	5.	
Mileage of loaded freight cars—North or East . . . . .	220,163	
Mileage of loaded freight cars—South or West . . . . .	59,606	
Mileage of empty freight cars—North or East . . . . .	37,813	
Mileage of empty freight cars—South or West . . . . .	167,194	
Average number of freight cars per train mile . . . . .	6.87	
Average number of loaded cars per train mile . . . . .	3.96	
Average number of empty cars per train mile . . . . .	2.90	
Average number of tons of freight per train mile . . . . .	32.02	
Average number of tons of freight per loaded car mile . . . . .	8.08	
Average mileage operated during year . . . . .	92.16	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		651
Mileage of revenue mixed trains . . . . .		59,220
Mileage of revenue freight trains . . . . .		11,358
Total revenue train mileage . . . . .		71,229



FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	158	564	722	.85
Flour . . . . .	985	427	1,412	1.66
Other mill products . . . . .	258	463	721	.85
Hay . . . . .	197	647	844	1.00
Tobacco . . . . .	1,485	32	1,517	1.79
Fruit and vegetables . . . . .	85	72	157	.19
<i>Products of Animals:</i>				
Live stock . . . . .	76	1	77	.09
Dressed meats . . . . .	7	33	40	.05
Other packing house products . . . . .	38	41	79	.09
<i>Products of Mines:</i>				
Bituminous coal . . . . .	17	3	20	.02
Stone, sand and other like articles . . . . .	550	34	584	.69
Salt . . . . .		17	17	.02
<i>Products of Forests:</i>				
Lumber . . . . .	53,425	84	53,509	63.08
Bark and sumac . . . . .	98		98	.12
Cord wood and cross ties . . . . .	20,619		20,619	24.30
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	5	104	109	.13
Sugar . . . . .	7	86	93	.11
Castings and machinery . . . . .	297	161	458	.54
Cement, brick and lime . . . . .	41	59	100	.12
Agricultural implements . . . . .	72	88	160	.19
Wagons, carriages, tools, etc . . . . .	15	31	46	.05
Wines, liquors and beers . . . . .	22	5	27	.03
Household goods and furniture . . . . .	84	37	121	.14
Fertilizers . . . . .	363	1,188	1,551	1.83
Merchandise . . . . .	19	993	1,012	1.19
Miscellaneous — Other commodities not mentioned above . . . . .	338	399	737	.87
Total tonnage—Virginia . . . . .	79,261	5,569	84,830	100.00
Total tonnage—Entire line . . . . .	79,261	5,569	84,830	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM -	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger . . . . .	1	2	2	Eames' Vac'm	1
Freight . . . . .		5	5	"	2
Total locomotives in service	1	7	7	Eames' Vac'm	3
Total locomotives owned	1	7	7	Eames' Vac'm	3
<i>Cars—Owned and leased:</i>					
<i>In passenger service:</i>					
First-class cars . . . . .	2	7	7	Eames' Vac'm	
Combination cars . . . . .	1	1	1	"	
Baggage, express and postal cars . . . . .		2	2	"	
Total . . . . .	3	10	10	Eames' Vac'm	
<i>In freight service:</i>					
Box cars . . . . .	11	32	3	Eames' Vac'm	3
Flat cars . . . . .	7	97	97	"	67
Total . . . . .	18	129	100	Eames' Vac'm	70
<i>In company's service:</i>					
Road cars . . . . .		2			
Total . . . . .	18	131	100	Eames' Vac'm	70
Total cars in service . . .	21	141	110	Eames' Vac'm	70
Total cars owned . . . . .	21	141	110	Eames' Vac'm	70

## MILEAGE.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	88.72	3.44	...	...	92.16	...	16.18	75.98
Miles of yard track and sidings . . . . .	9.80	...	...	...	9.80	...	9.80	...
Total mileage oper- ated (all tracks) .	98.02	3.44	...	...	101.46	...	26.48	75.98

MILEAGE—CONTINUED.

B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	88.72	3.44	. . . . .	. . . . .	92.16	. . . . .	16.18	75.98

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	88.72	3.44	92.16	. . . . .	16.18	75.98

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	88.72	3.44	92.16	. . . . .	16.18	75.98
Miles of yard track and sidings . . . . .	9.01	. . . . .	9.01	. . . . .	9.01	
Total mileage operated . . . . .	97.73	3.44	101.17	. . . . .	25.19	75.98

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	88.72	3.44	. . . . .	. . . . .	92.16	. . . . .	16.18	75.98

MILEAGE—STATE OF VIRGINIA—CONTINUED.  
C. Mileage of Line Owned by States and Territories (Single Track) .

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	88.72	3.44	92.16	. . . . .	16.18	75.98

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	250	40	\$ 16 57	White Oak . . . . .	22,532	.232

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .	. . . . .	5	. . . . .	1	6.50	651	19.97
Freight and mixed . . .	. . . . .	2,487	. . . . .	79	2,528.50	125,724	40.19
Total . . . . .	. . . . .	2,492	. . . . .	80	2,533.00	126,375	40.08
Average cost at distributing point . . . .	. . . . .	\$ 2 44	. . . . .	\$2 50	\$ 2 49		





BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	2	122		30		92			
Wooden . . . . .	4	587	3	83	3	270			
Total . . . . .	6	709	3	113	3	362			
Trestles . . . . .	2	1,245	6	437	6	808			

Gauge of track—Three feet : 92.16 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
92.16	95.60	. . . . .	. . . . .	92.16	95.60	Postal Telegraph Cable Company.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Trading, or Some Physical Quality of Property Operated, or on Privilege			
Virginia . . . . .	\$ 2,507 52	. . . . .	\$ 25 00	\$ 885 28	. . . . .	. . . . .	. . . . .	\$ 3,417 80



Valley Railroad Company of Virginia.

HISTORY.

Name of common carrier making this report—Valley Railroad Company of Virginia.

Date of organization—June 28, 1871.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Under laws of State of Virginia, Acts 1865 and 1866, chapter 207, passed February, 1866; amendments 1866 and 1867, chapter 284, passed March, 1867; Acts 1869 and 1870, chapter 31, passed March, 1870; Acts 1875 and 1876, chapter 51, passed February 10, 1876.

What carrier operates the road of this company—Valley Railroad Company of Virginia.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Wm. R. Allen . . . . .	Fincastle, Va. . . . .	October, 1906.
F. I. Elliott . . . . .	Baltimore, Md. . . . .	October, 1906.
Oscar G. Murray . . . . .	Baltimore, Md. . . . .	October, 1906.
J. S. MacDonald . . . . .	Baltimore, Md. . . . .	October, 1906.
George F. Randolph . . . . .	Baltimore, Md. . . . .	October, 1906.
T. J. Shryrock . . . . .	Baltimore, Md. . . . .	October, 1906.
C. W. Woolford . . . . .	Baltimore, Md. . . . .	October, 1906.

Total number of stockholders at date of last election—Eighty-three.

Date of last meeting of stockholders for election of directors—October 13, 1905.

Give postoffice address of general office—Staunton, Va.

Give postoffice address of operating office—Winchester, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, J. L. Kirk; title, Auditor; address, Baltimore, Md.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Oscar G. Murray . . . . .	Baltimore, Md.
Vice-President . . . . .	George F. Randolph . . . . .	Baltimore, Md.
Secretary . . . . .	C. W. Woolford . . . . .	Baltimore, Md.
Treasurer . . . . .	J. V. McNeal . . . . .	Baltimore, Md.
Auditor . . . . .	J. L. Kirk . . . . .	Baltimore, Md.
General Manager . . . . .	T. Fitzgerald . . . . .	Baltimore, Md.
Chief Engineer . . . . .	D. D. Carothers . . . . .	Baltimore, Md.
General Superintendent . . . . .	C. C. F. Brent . . . . .	Baltimore, Md.
Division Superintendent . . . . .	J. E. Spurrier . . . . .	Baltimore, Md.
Superintendent of Telegraph . . . . .	C. Selden . . . . .	Baltimore, Md.
Traffic Manager . . . . .	C. S. Wight . . . . .	Baltimore, Md.
General Freight Agent . . . . .	T. W. Galleher . . . . .	Baltimore, Md.
General Passenger Agent . . . . .	C. W. Bassett . . . . .	Baltimore, Md.
Real Estate Agent . . . . .	J. D. McCubbin, Jr. . . . .	Baltimore, Md.

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908	
Bills receivable . . . . .	\$ 1,630 82	Audited vouchers and accounts	\$ 992 83
Due from solvent companies and individuals . . . . .	5,838 22	Matured interest coupons unpaid (including coupons due July 1) . . . . .	438,750 00
Total—Cash and current assets	\$ 7,469 04	Total—Current liabilities . . .	\$ 439,742 83
Balance—Current liabilities . .	432,273 79	Total . . . . .	\$ 439,742 83
Total . . . . .	\$ 439,742 83		

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 2,715,400 00	\$ 2,715,400 00	. . . . .	62.12	\$ 43,712
Bonds . . . . .	750,000 00	750,000 00	. . . . .	62.12	12,074
Total . . . . .	\$ 3,465,400 00	\$ 3,465,400 00	. . . . .	62.12	\$ 55,786

## B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Valley R. R. of Virginia	\$ 2,715,400 00	\$ 750,000 00	\$ 3,465,400 00	62.12	\$ 55,786

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction.</i>						
Cost of road	.	.	.	.	\$ 3,200 00	
Grading	.	.	.	.	169 85	
Ties	.	.	.	.	48 84	
Rails	.	.	.	.	123 80	
Track fastenings	.	.	.	.	13 60	
Track laying and surfacing	.	.	.	.	46 09	
Commercial sidings	.	.	.	.	300 00	
Total construction	.	.	.	.	\$ 3,896 18	\$ 3,349,222 91
						\$ 3,353,119 09

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908	
Bills receivable . . . . .	\$ 1,630 82	Audited vouchers and accounts	\$ 992 83
Due from solvent companies and individuals . . . . .	5,838 22	Matured interest coupons unpaid (including coupons due July 1) . . . . .	438,750 00
Total—Cash and current assets	\$ 7,469 04	Total—Current liabilities . . .	\$ 439,742 83
Balance—Current liabilities . .	432,273 79	Total . . . . .	\$ 439,742 83
Total . . . . .	\$ 439,742 83		

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 2,715,400 00	\$ 2,715,400 00	. . . . .	62.12	\$ 43,712
Bonds . . . . .	750,000 00	750,000 00	. . . . .	62.12	12,074
Total . . . . .	\$ 3,465,400 00	\$ 3,465,400 00	. . . . .	62.12	\$ 55,786

*B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Valley R. R. of Virginia	\$ 2,715,400 00	\$ 750,000 00	\$ 3,465,400 00	62.12	\$ 55,786

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements		
		Charged to Construction or Equipment				
Construction.				\$		
Cost of road . . . . .	.	.	.	3,200 00		
Grading . . . . .	.	.	.	159 85		
Ties . . . . .	.	.	.	48 84		
Rails . . . . .	.	.	.	129 80		
Track fastenings . . . . .	.	.	.	13 60		
Track laying and surfacing . . . . .	.	.	.	46 09		
Commercial sidings . . . . .	.	.	.	300 00		
Total construction . . . . .	.	.	.	\$ 3,886 18	\$ 3,349,922 91	\$ 3,353,119 09

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements		
		Charged to Construction or Equipment				
<i>Equipment:</i>						
Locomotives . . . . .	. . . . .	. . . . .	\$ Cr. 18,053 78	\$ 20,553 78	\$ 7,500 00	\$ 2,358,119 09
Total equipment . . . . .	. . . . .	. . . . .	\$ Cr. 18,053 78	\$ 20,553 78	\$ 7,500 00	\$ 2,358,119 09
Total construction . . . . .	. . . . .	. . . . .	\$ 8,986 18	\$ 3,349,222 81	\$ 3,358,119 09	\$ 3,358,119 09
Grand total construction, equipment, etc. . . . .	. . . . .	. . . . .	\$ Cr. 9,157 55	\$ 3,369,776 64	\$ 3,365,619 09	\$ 3,365,619 09
Total cost construction, equipment, etc.—State of Vir- ginia . . . . .	. . . . .	. . . . .	\$ Cr. 9,157 55	\$ 3,369,776 64	\$ 3,365,619 09	\$ 3,365,619 09
Cost of construction per mile of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 300 87	\$ 120 74	\$ 120 74
Cost of equipment per mile of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 29,573 15	\$ 53,978 09	\$ 53,978 09
Total cost per mile of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 29,710 02	\$ 54,098 83	\$ 54,098 83
Total cost per mile of line—Virginia . . . . .	. . . . .	. . . . .	. . . . .	\$ 29,710 02	\$ 54,098 83	\$ 54,098 83
QUESTION.						
ANSWER.						
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to operating expense accounts? . . . . .						
Yes.						

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$	172,398 12	
Less operating expenses . . . . .		119,312 02	
Income from operation . . . . .	\$		53,086 10
Miscellaneous income . . . . .			684 00
Total income . . . . .	\$		53,770 10
<i>Deductions from Income :</i>			
Interest on funded debt accrued . . . . .	\$	45,000 00	
Taxes . . . . .		7,798 00	
Total deductions from income . . . . .			52,798 00
Net income . . . . .	\$		972 10
Surplus from operations of year ending June 30, 1906 . . . . .	\$		972 10
Deficit on June 30, 1905 . . . . .			519,004 38
	\$		518,032 28
Deductions for year . . . . .			32,662 68
Deficit on June 30, 1906 . . . . .	\$		550,694 96

EXPLANATORY REMARKS.

<i>Deductions for year:</i>	
Interest on Coupon No. 29 due April 1, 1896, and Coupon No. 30 due October 1, 1896, paid June 30, 1906 . . . . .	\$ 20,418.75
Depreciation of equipment . . . . .	11,906 49
Stock adjustment . . . . .	337 44
	<u>\$32,662 68</u>

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .			\$ 57,691 89
Total passenger revenue . . . . .			\$ 57,691 89
Mall . . . . .			6,255 48
Express . . . . .			2,829 92
Extra baggage and storage . . . . .			1,183 86
Other items . . . . .			
Total passenger earnings . . . . .			\$ 67,961 15
<i>Freight:</i>			
Freight revenue . . . . .			\$ 104,306 68
Total freight revenue . . . . .			\$ 104,306 68
Other items . . . . .			180 29
Total freight earnings . . . . .			\$ 104,486 97
Total passenger and freight earnings . . . . .			\$ 172,398 12
Total gross earnings from operation—Virginia . . . . .			\$ 172,398 12
Total gross earnings from operation—Entire line . . . . .			\$ 172,398 12

## BONDS OWNED.

*B. Other Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Roanoke County, Va. . . . .	\$ 25,000 00	6%	. . . . .	\$ 25,000 00

## MISCELLANEOUS INCOME.

ITEM.	Gross Income	Net Miscellaneous Income
Miscellaneous house rents . . . . .	. . . . .	\$ 684 00

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures :</i>	
Repairs to roadway . . . . .	\$ 14,166 15
Renewals of rails . . . . .	114 72
Renewals of ties . . . . .	5,060 20
Repairs and renewals of bridges and culverts . . . . .	5,589 97
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	1,856 30
Repairs and renewals of buildings and fixtures . . . . .	2,665 05
Repairs and renewals of telegraph . . . . .	20 71
Stationery and printing . . . . .	30 38
Total . . . . .	\$ 29,503 48
<i>Maintenance of Equipment :</i>	
Superintendence . . . . .	\$ 130 02
Repairs and renewals of locomotives . . . . .	4,804 94
Repairs and renewals of passenger cars . . . . .	1,710 87
Repairs and renewals of freight cars . . . . .	1,956 82
Repairs and renewals of work cars . . . . .	17 21
Stationery and printing . . . . .	20 47
Total . . . . .	\$ 8,640 33
<i>Conducting Transportation :</i>	
Superintendence . . . . .	\$ 4,955 15
Engine and roundhouse men . . . . .	12,184 58
Fuel for locomotives . . . . .	8,077 91
Water supply for locomotives . . . . .	1,136 87
Oil, tallow and waste for locomotives . . . . .	403 05
Other supplies for locomotives . . . . .	351 62
Train service . . . . .	9,344 08
Train supplies and expenses . . . . .	2,343 09
Switchmen, flagmen and watchmen . . . . .	370 46
Telegraph expenses . . . . .	3,858 39
Station service . . . . .	9,817 75
Station supplies . . . . .	738 63
Hire of equipment—balance . . . . .	17,474 18
Loss and damage . . . . .	2,610 45



OPERATING EXPENSES—CONTINUED.

<i>Conducting Transportation—Continued:</i>	
Injuries to persons . . . . .	\$ 251 17
Clearing wrecks . . . . .	20 90
Advertising . . . . .	389 32
Outside agencies . . . . .	1,845 88
Rents on buildings and other property . . . . .	Cr. 274 71
Stationery and printing . . . . .	679 47
Other expenses . . . . .	45 41
Total . . . . .	\$ 76,623 65
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 697 39
Salaries of clerks and attendants . . . . .	1,234 53
General office expenses and supplies . . . . .	358 10
Insurance . . . . .	763 46
Law expenses . . . . .	1,054 62
Stationery and printing (General Offices) . . . . .	214 15
Other expenses . . . . .	222 31
Total . . . . .	\$ 4,544 56
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 29,503 48
Maintenance of equipment . . . . .	8,640 33
Conducting transportation . . . . .	76,623 65
General expenses . . . . .	4,544 56
Grand total . . . . .	\$ 119,312 02
Percentage of expenses to earnings—Entire line . . . . .	69.21
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 29,503 48
Maintenance of equipment . . . . .	8,640 33
Conducting transportation . . . . .	76,623 65
General expenses . . . . .	4,544 56
Total . . . . .	\$ 119,312 02
Percentage of expenses to earnings—Virginia . . . . .	69.21

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
\$ 3,349,222 91		Cost of road . . . . .	. . . . .	\$ 3,353,119 09	\$ 3,896 18	
20,553 73		Cost of equipment . . . . .	. . . . .	7,500 00		\$ 12,053 73
26,000 00		Bonds owned . . . . .	. . . . .	26,000 00		
4,123 93		Lands owned . . . . .	. . . . .	4,123 93		
14,988 84		Cash and current assets . . . . .	. . . . .	7,469 04		7,519 80
		Other assets:				
519,004 38		Profit and loss . . . . .	. . . . .	550,694 96	31,690 58	
\$ 3,932,893 79		Grand total . . . . .	. . . . .	\$ 3,947,907 02	\$ 15,013 23	
		LIABILITIES				
\$ 2,712,200 00		Capital stock . . . . .	. . . . .	\$ 2,715,400 00	\$ 3,200 00	
750,000 00		Funded debt . . . . .	. . . . .	750,000 00		
428,289 24		Current liabilities . . . . .	. . . . .	439,742 83	11,473 59	
11,250 00		Accrued interest on funded debt not yet payable . . . .	. . . . .	11,250 00		
31,174 55		Subscription to stock for which no certificates were issued . . . . .	. . . . .	31,514 19	339 64	
\$ 3,932,893 79		Grand total . . . . .	. . . . .	\$ 3,947,907 02	\$ 15,013 23	

CONTRACTS, AGREEMENTS, ETC.

United States Express Company. Ten cents per hundred pounds.  
 Compensation fixed by United States Government Post Office Department.  
 Western Union Telegraph Company. Mutual exchange of service is provided for.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	What Equipment Mortgaged
	From—	To—	Miles		
First mortgage . . . . .	Harrisonburg, Va . . . . .	Salem, Va . . . . .	114.00	6,579	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
Other officers . . . . .	2	473	\$ 2,516 00	\$ 5 32
Station agents . . . . .	14	4,927	6,081 00	1 23
Other station men . . . . .	12	4,458	4,555 78	1 02
Enginemen . . . . .	5	1,614	6,296 05	3 90
Firemen . . . . .	5	1,606	3,501 65	2 18
Conductors . . . . .	3	1,330	4,323 05	3 25
Other trainmen . . . . .	9	2,554	5,210 90	2 04
Machinists . . . . .	2	755	2,008 65	2 66
Carpenters . . . . .	8	2,056	3,940 24	1 92
Other shopmen . . . . .	1	372	639 50	1 72
Section foremen . . . . .	10	2,999	4,852 75	1 62
Other trackmen . . . . .	35	7,873	9,054 49	1 15
Switch tenders, crossing tenders, and watchmen . . . . .	2	673	766 95	1 14
Telegraph operators and dispatchers . . . . .	5	2,068	3,209 00	1 55
All other employees and laborers . . . . .	9	3,077	4,415 15	1 43
Total (including "General Officers")—Virginia . . . . .	122	36,835	\$ 61,371 16	\$ 1 66
Total (excluding "General Officers")—Virginia . . . . .	122	36,835	\$ 61,371 16	\$ 1 66
<i>Distribution of above:</i>				
Maintenance of way and structures . . . . .	55	13,601	18,614 33	1 37
Maintenance of equipment . . . . .	3	1,127	2,648 15	2 35
Conducting transportation . . . . .	64	22,107	40,108 58	1 81
Total (excluding "General Officers")—Virginia . . . . .	122	36,835	\$ 61,371 16	\$ 1 66
Total (including "General Officers")—Entire line . . . . .	122	36,835	\$ 61,371 16	\$ 1 66

EXPLANATORY REMARKS.

The general officers and general office clerks are officers and employees of the Baltimore and Ohio Railroad Company and their salaries are prorated over the entire line of the Baltimore and Ohio Railroad Company.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	106,188	
Number of passengers carried one mile . . . . .	2,045,960	
Number of passengers carried one mile per mile of road . . . . .	32,936	
Average distance carried, miles . . . . .	19.27	
Total passenger revenue . . . . .		\$ 57,691 89
Average amount received from each passenger . . . . .		54.330
Average receipts per passenger per mile . . . . .		02.820
Total passenger earnings . . . . .		67,961 15
Passenger earnings per mile of road . . . . .		1,094 03
Passenger earnings per train mile . . . . .		64.177
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	210,106	
Number of tons carried one mile . . . . .	5,812,035	
Number of tons carried one mile per mile of road . . . . .	93,561	
Average distance haul of one ton, miles . . . . .	27.66	
Total freight revenue . . . . .		104,306 68
Average amount received for each ton of freight . . . . .		49.645
Average receipts per ton per mile . . . . .		01.795
Total freight earnings . . . . .		104,436 97
Freight earnings per mile of road . . . . .		1,681 21
Freight earnings per train mile . . . . .		2 30.795
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		172,398 12
Gross earnings from operation per mile of road . . . . .		2,775 24
Gross earnings from operation per train mile . . . . .		1 39.477
Operating expenses . . . . .		119,312 02
Operating expenses per mile of road . . . . .		1,920 67
Operating expenses per train mile . . . . .		96.528
Income from operation . . . . .		53,086 10
Income from operation per mile of road . . . . .		854 57
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	314,770	
Average number of passenger cars per train mile . . . . .	2.97	
Average number of passengers per train mile . . . . .	19	
Mileage of loaded freight cars—North or East . . . . .	192,716	
Mileage of loaded freight cars—South or West . . . . .	202,552	
Mileage of empty freight cars—North or East . . . . .	28,490	
Mileage of empty freight cars—South or West . . . . .	60,540	
Average number of freight cars per train mile . . . . .	10.70	
Average number of loaded cars per train mile . . . . .	8.73	
Average number of empty cars per train mile . . . . .	1.97	
Average number of tons of freight per train mile . . . . .	128.44	
Average number of tons of freight per loaded car mile . . . . .	14.70	
Average mileage operated during year . . . . .	62.12	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		78,352
Mileage of revenue mixed trains . . . . .		27,544
Mileage of revenue freight trains . . . . .		17,707
Total revenue train mileage . . . . .		123,603
Mileage of non-revenue trains . . . . .		466

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	2,310	9,062	11,372	5.41
Flour . . . . .	5,660	1,634	7,294	3.47
Other mill products . . . . .	514	811	1,325	.63
Hay . . . . .	4,193	5,402	9,595	4.57
Tobacco . . . . .	4	11	15	.01
Fruit and vegetables . . . . .	1,717	2,029	3,746	1.78
<i>Products of Animals:</i>				
Live stock . . . . .	4,161	3,757	7,918	3.77
Dressed meats . . . . .		32	32	.02
Other packing house products . . . . .	298	1	299	.14
Poultry, game and fish . . . . .	24	86	110	.05
Wool . . . . .	13	107	120	.06
Hides and leather . . . . .	427	882	1,309	.62
<i>Products of Mines:</i>				
Anthracite coal . . . . .		382	382	.18
Bituminous coal . . . . .		10,657	10,657	5.07
Coke . . . . .		35	35	.02
Ores . . . . .	75	499	574	.27
Stone, sand and other like articles . . . . .	3,650	10,629	14,279	6.79
<i>Products of Forests:</i>				
Lumber . . . . .	19,022	49,325	68,347	32.55
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	23	593	616	.29
Sugar . . . . .	13	518	531	.25
Naval stores . . . . .	10	224	234	.11
Iron, pig and bloom . . . . .	462	3,929	4,391	2.09
Iron and steel rails . . . . .	34	3,486	3,520	1.67
Other castings and machinery . . . . .	721	14,659	15,380	7.32
Bar and sheet metal . . . . .		1,493	1,493	.71
Cement, brick and lime . . . . .	199	3,477	3,676	1.75
Agricultural implements . . . . .	20	473	493	.23
Wagons, carriages, tools, etc . . . . .	29	261	290	.14
Wines, liquors and beers . . . . .	22	148	170	.08
Household goods and furniture . . . . .	132	491	623	.30
Merchandise . . . . .	1,823	4,782	6,605	3.14
Miscellaneous—Other commodities not mentioned above . . . . .	9,575	25,100	34,675	16.51
Total tonnage—Virginia . . . . .	55,131	154,975	210,106	100.00
Total tonnage—Entire line . . . . .	55,131	154,975	210,106	100.00

## DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Make	Number
<i>Locomotives— Owned and leased:</i>					
Freight . . . . .	1	1	1	Westinghouse	1
Total locomotives in service	1	1	1	.....	1
Total locomotives owned . .	1	1	1	Westinghouse	1

## MILEAGE—STATE OF VIRGINIA.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Contract, Etc.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	62.12	.....	.....	.....	62.12	.....	.....	62.12
Miles of yard track and sidings . . . . .	8.86	.....	.....	.....	8.86	0.08	5.61	2.74
Total . . . . .	70.47	.....	.....	.....	70.47	0.08	5.61	64.86

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	62.12	.....	.....	.....	62.12	.....	.....	62.12

MILEAGE—STATE OF VIRGINIA—CONTINUED.

C. Mileage of Line Owned by States and Territories (Single Track) .

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	62.12	. . . . .	62.12	. . . . .	. . . . .	62.12

RENEWALS OF RAILS AND TIES.—STATE OF VIRGINIA.

NEW TIES LAID DURING YEAR.		
KIND.	Number	Average Price at Distributing Point. Cents
Oak, No. 1 . . . . .	4,321	50.4
Oak, No. 2 . . . . .	1,358	33.6
Chestnut, No. 1 . . . . .	3,249	35.0
Chestnut, No. 2 . . . . .	134	20.0
Total . . . . .	9,062	41.9

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .	. . . . .	3,077	. . . . .	. . . . .	. . . . .	80,763	76.20
Freight . . . . .	. . . . .	4,444	. . . . .	. . . . .	. . . . .	72,925	121.88
Construction . . . . .	. . . . .	159	. . . . .	. . . . .	. . . . .	482	659.75
Total . . . . .	. . . . .	7,680	. . . . .	. . . . .	. . . . .	154,170	99.63
Average cost at distributing point . . . . .	. . . . .	95.4	. . . . .	. . . . .	. . . . .		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES											
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Falling from trains, locomotives or cars . . . . .	..	1	..	..	..	..	..	..	..	..	..	1
Struck by trains, locomotives or cars . . . . .	..	1	..	..	..	..	..	..	..	..	..	1
Total . . . . .	..	2	..	..	..	..	..	..	..	..	..	2
Average number employed during year . . . . .	22	..	..	25	14	34	6	4	105	..	..	..

SUMMARY—Table A—Railway employees injured, 2.





BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone . . . . .	8	124		10		28			
Iron . . . . .	19	1,753	11	10		148	6		
Wooden . . . . .	7	104		11		20	3		
Total . . . . .	34	1,981	11						
Trestles . . . . .	23	3,092	2	21		970			
Overhead highway cross-ings:									
Bridges . . . . .	2							19	3
Trestles . . . . .	6							17	
Total . . . . .	8								
Overhead railway cross-ings:									
Bridges . . . . .	1							19	2
Total . . . . .	1								

Gauge of track—Four feet, eight and one-half inches ; 62.12 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
	113.1				113.1	W. U. Telegraph Co.

EXPLANATORY REMARKS.

The information relating to telegraph was obtained from our Superintendent of Telegraph, who claims that this Company owns no telegraph poles or miles of line, etc., ownership being confined to miles of wire strung on Western Union Telegraph Company poles; for which reason he only reports the miles of wire owned by this Company under the operation of the Western Union Telegraph Company.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL	
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	
Virginia . . . . .	\$ 5,876 89	. . . . .	. . . . .	\$ 1,581 41	\$ 25 00	\$ 314 70	. . . . .	\$ 7,798 00

Virginia Anthracite Coal and Railway Company.

HISTORY.

Name of common carrier making this report—Virginia Anthracite Coal and Railway Company.

Date of organization—April 3, 1902.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia, Acts of Assembly 1901-'02, chapter 551 ; approved April 2, 1902.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office-Address.</i>	<i>Date of Expiration of Term.</i>
L. S. Randolph . . . . .	Blacksburg, Va. . . . .	} Until January, 1905, or until successor elected.
J. W. Walters . . . . .	Christiansburg, Va. . . . .	
Guy F. Ellett . . . . .	Christiansburg, Va. . . . .	
G. W. Walters . . . . .	Christiansburg, Va. . . . .	
W. J. Payne . . . . .	Richmond, Va. . . . .	
D. C. Zollickoffer . . . . .	Richmond, Va. . . . .	
T. L. Newell . . . . .	Kingston, Pa. . . . .	
J. M. McBryde . . . . .	Blacksburg, Va. . . . .	
Charles I. Wade . . . . .	Christiansburg, Va. . . . .	

Total number of stockholders at date of last election—Nine.

Date of last meeting of stockholders for election of directors—February 12, 1904.

Give post-office address of general office—Merrimac Mines, Va.

Give post-office address of operating office—Merrimac Mines, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, L. G. Crenshaw ; title, Auditor ; address, Richmond, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	T. L. Newell . . . . .	Kingston, Pa.
First Vice-President . . . . .	W. J. Payne . . . . .	Richmond, Va.
Secretary . . . . .	Guy F. Ellett . . . . .	Christiansburg, Va.
Treasurer . . . . .	D. C. Zollickoffer . . . . .	Richmond, Va.
Auditor . . . . .	L. G. Crenshaw . . . . .	Richmond, Va.
General Manager . . . . .	J. R. Wilson . . . . .	Merrimac Mines, Va.

PROPERTY OPERATED--STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia Anthracite Coal and Railway Co . . . . .	Christiansburg Depot, Va. (which is the town of Cambria, Va.) . . . . .	Blacksburg . . . . .	8.84	8.84

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	1,000	\$ 100 00	\$100,000 00	\$100,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash—Common .	. . . . .	. . . . .	125	\$ 12,500 00	
Issued for purchase of road	. . . . .	. . . . .	875		
Total . . . . .	. . . . .	. . . . .	1,000	\$ 12,500 00	

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage— 5 per cent. gold bonds.	1903	1933	\$ 150,000 ■	\$ 89,000 00	\$ 89,000 00	\$ 13,300 00	5 per cent.	Jan. & July	\$ 4,450 00	\$ 700 00

Equipment Trust Obligations.  
A. General Statement.

SERIES OR OTHER DESIGNATION	DATE OF ISSUE	Term	Number of Payments	EQUIPMENT COVERED	REMARKS
Contract No 1 . . . . .	July 1, 1905	3 years	6	Locomotive No. 2 . . . .	

EXPLANATORY REMARKS.  
\$75,000.00 first mortgage bonds issued in part payment of purchase of road.

FUNDED DEBT—CONTINUED.  
Equipment Trust Obligations—Continued.  
B. Statement of Amount.

SERIES OR OTHER DESIGNATION.	DEFERRED PAYMENTS— PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				
	Cash Paid on Delivery of Equipment	Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount Ac- rued During Year.	Amount Paid During Year.
Contract No. 1 . . . . .	\$ 3,150 00	\$ 9,450 0	\$ 4,725 00	\$ 882 22	\$ 496 11	\$ 880 76	\$ 330 74
							6 per ct.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	INTEREST		
	Amount Issued	Amount Outstanding	Amount Paid During Year
Mortgage bonds . . . . .	\$ 88,000 00	\$ 88,000 00	\$ 4,450 00
Equipment trust obligations . . . . .	10,442 22	5,221 11	330 74
Total . . . . .	\$ 98,442 22	\$ 94,221 11	\$ 4,780 75
			\$ 1,080 74

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Cash . . . . .	\$ 12,676 45	Loans and bills payable . . . . .	\$ 50,082 96
Due from agents . . . . .	117 86	Audited vouchers and accounts . . . . .	\$15,218 37
Due from solvent companies and individuals . . . . .	1,417 28	Due individuals . . . . .	42,098 24
Other cash assets (excluding materials and supplies) . . . . .	360 75	Wages and salaries . . . . .	99 09
		Matured interest coupons unpaid (including coupons due July 1) . . . . .	11,950 00
		Rents due July 1 . . . . .	87 50
		Miscellaneous:	
		Taxes . . . . .	\$461 50
		Unadjusted expenses . . . . .	80 00
		Insurance . . . . .	80 89
Total—Cash and current assets . . . . .	\$ 14,572 29		
Balance—Current liabilities . . . . .	106,535 76	Total—Current liabilities . . . . .	\$ 120,108 05
Total . . . . .	\$ 120,108 05	Total . . . . .	\$ 120,108 05

Materials and supplies on hand, \$4,617.59.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 100,000 00	\$ 100,000 00	. . . . .	8.84	\$ 11,312
Bonds . . . . .	89,000 00	89,000 00	. . . . .	8.84	10,068
Equipment trust obligations . . . . .	5,221 11	5,221 11	. . . . .	8.84	591
Total . . . . .	\$ 194,221 11	\$ 194,221 11	. . . . .	8.84	\$ 21,971

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Virginia Anthracite Coal and Railway Company	\$ 100,000 00	\$ 94,221 11	\$ 194,221 11	8.84	\$ 21,971



COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included In Operating Expenses		Total Cost to June 30, 1906	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Construction:					
Purchase of road . . . . .	.	.	.	\$ 169,500 00	\$ 169,500 00
Engineering . . . . .	.	.	.	326 77	326 77
Grading . . . . .	.	.	.	483 38	483 38
Bridges, trestles and culverts . . . . .	.	.	.	16 90	16 90
Ties . . . . .	.	.	.	43 86	43 86
Rails . . . . .	.	.	.	940 21	940 21
Track fastenings . . . . .	.	.	.	233 81	233 81
Flags and switches . . . . .	.	.	.	50 00	50 00
Track laying and surfacing . . . . .	.	.	.	1,372 38	1,371 53
Fencing right of way . . . . .	.	.	.	60 80	107 61
Station buildings and fixtures . . . . .	.	.	.	1,146 33	1,146 33
Shops, roundhouses and turntables . . . . .	.	.	.	120 00	120 00
Water stations . . . . .	.	.	.	235 36	235 36
Legal expenses . . . . .	.	.	.	210 50	210 50
Interest and discount . . . . .	.	.	.	700 00	700 00
General expenses . . . . .	.	.	.	4,130 74	4,134 89
Total construction . . . . .	.	.	.	\$ 179,577 96	\$ 179,648 14

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
ITEM	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Equipment:</i>				
Locomotives . . . . .	. . . . .	. . . . .	. . . . .	\$ 8,702 20
Passenger cars . . . . .	. . . . .	. . . . .	. . . . .	5,288 54
Freight cars . . . . .	. . . . .	. . . . .	. . . . .	1,482 73
Total equipment . . . . .	. . . . .	. . . . .	. . . . .	\$ 10,473 47
Total construction . . . . .	. . . . .	. . . . .	. . . . .	179,648 14
Grand total construction, equipment, etc . . . . .	. . . . .	. . . . .	. . . . .	\$ 190,121 61
Total cost construction, equipment, etc.—State of Virginia . . . . .	. . . . .	. . . . .	. . . . .	\$ 190,121 61
Cost of construction per mile of line . . . . .	. . . . .	. . . . .	. . . . .	20,322 18
Cost of equipment per mile of line . . . . .	. . . . .	. . . . .	. . . . .	1,184 78
Total cost per mile of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 21,506 96
Total cost per mile of line—Virginia . . . . .	. . . . .	. . . . .	. . . . .	\$ 21,506 96
QUESTION.				ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?				Yes.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?				Yes.

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 28,533 11	
Less operating expenses . . . . .	23,109 55	
Income from operation . . . . .		\$ 5,423 56
Miscellaneous income . . . . .	\$ 4 04	
Income from other sources . . . . .		4 04
Total income . . . . .		\$ 5,427 60
<i>Deductions from Income:</i>		
Interest on Funded Debt accrued . . . . .	\$ 4,780 75	
Interest on interest-bearing current liabilities, etc. . . . .	5,040 10	
Taxes . . . . .	959 35	
Other deductions . . . . .	971 38	
Total deductions from income . . . . .		\$ 11,751 58
Deficit . . . . .		\$ 6,323 98
Deficit from operations of year ending June 30, 1906 . . . . .		\$ 6,323 98
Deficit on June 30, 1905 . . . . .		29,048 88
Deficit on June 30, 1906 . . . . .		\$ 35,372 86

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 9,763 20		
Tickets redeemed . . . . .		\$ 1 50	
Total deductions . . . . .		\$ 1 50	
Total passenger revenue . . . . .			\$ 9,761 70
Mail . . . . .			523 12
Total passenger earnings . . . . .			\$ 10,284 82
<i>Freight:</i>			
Freight revenue . . . . .	\$ 18,259 74		
Overcharge to shippers . . . . .		\$ 13 13	
Total deductions . . . . .		\$ 13 13	
Total freight revenue . . . . .			\$ 18,246 61
Total freight earnings . . . . .			\$ 18,246 61
Total passenger and freight earnings . . . . .			\$ 28,531 43
<i>Other earnings from operation:</i>			
Other sources . . . . .			1 68
Total gross earnings from operation—Virginia . . . . .			\$ 28,533 11
Total gross earnings from operation—Entire line . . . . .			\$ 28,533 11

## MISCELLANEOUS INCOME.

ITEM	Gross Income	Expenses	Net Miscellaneous Income
Commissions . . . . .	\$ 4 04	. . . . .	\$ 4 04

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 6,396 83
Renewals of rails . . . . .	180 92
Renewals of ties . . . . .	6 80
Total . . . . .	\$ 6,584 55
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 494 92
Repairs and renewals of passenger cars . . . . .	18 43
Repairs and renewals of freight cars . . . . .	48 53
Repairs and renewals of work cars . . . . .	365 39
Total . . . . .	\$ 927 27
<i>Conducting Transportation:</i>	
Engine and roundhouse men . . . . .	\$ 2,246 12
Fuel for locomotives . . . . .	1,867 44
Oil, tallow and waste for locomotives . . . . .	175 25
Train service . . . . .	1,375 15
Train supplies and expenses . . . . .	15 88
Station service . . . . .	5,038 22
Station supplies . . . . .	49 64
Car per diem and mileage—Balance . . . . .	Cr. 1 57
Loss and damage . . . . .	540 87
Clearing wrecks . . . . .	70 93
Rents for tracks, yards and terminals . . . . .	350 02
Stationery and printing . . . . .	189 68
Total . . . . .	\$ 11,907 63
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 2,550 00
Salaries of clerks and attendants . . . . .	317 50
General office expenses and supplies . . . . .	451 15
Insurance . . . . .	236 45
Law expenses . . . . .	185 00
Total . . . . .	\$ 3,690 10
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 6,584 55
Maintenance of equipment . . . . .	927 27
Conducting transportation . . . . .	11,907 63
General expenses . . . . .	3,690 10
Grand total . . . . .	\$ 23,109 55
Percentage of expenses to earnings—Entire lin . . . . .	80.99

OPERATING EXPENSES.—CONTINUED.

ITEM.	Amount
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 6,584 55
Maintenance of equipment . . . . .	927 27
Conducting transportation . . . . .	11,907 63
General expenses . . . . .	3,690 10
Total . . . . .	\$ 23,109 55
Percentage of expenses to earnings—Virginia . . . . .	80.99

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Terminals: Kingston Bch	Christiansburg depot . . .	Norfolk & Western Ry	\$ 350 02	\$ 350 02

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 179,577 98	Cost of road			\$ 179,646 14	\$ 70 16	
	10,473 47	Cost of equipment			10,473 47		
	53,442 23	Other permanent investments			57,044 81	3,602 58	
	8,021 26	Cash and current assets			14,572 29	6,551 03	
		Other assets:					
	12,600 00	Equipment trusts			12,600 00		
	6,680 30	Materials and supplies			4,617 59		\$ 1,072 71
	100 00	Unadjusted interest					100 00
	29,048 88	Profit and loss			35,872 86	6,823 98	
	\$ 298,954 12	Grand total.			\$ 314,929 16	\$ 15,975 04	
		LIABILITIES					
	\$ 100,000 00	Capital stock			\$ 100,000 00		
	97,701 85	Funded debt			94,221 11		\$ 3,480 74
	101,252 27	Current liabilities			120,108 06	18,855 78	
	\$ 298,954 12	Grand total			\$ 314,929 16	\$ 15,975 04	

CONTRACTS, AGREEMENTS, ETC.

Contract with United States Post-office Department for carrying mails between Cambria, Va., post-office and Merrimac Mines and Blacksburg.  
Lease from Norfolk and Western Railway of its right-of-way on Kingston Branch.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of line.
	From—	To—	Miles.	
First mort. 5% bonds . .	Christiansburg . . .	Blacksburg . . . .	8.84	* \$ 10,068
Equip. trust con. No. 1 .	. . . . .	. . . . .	8.84	† 591

\*All but engine No. 2.  
†Engine No. 2.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	3	1,095	\$ 2,550 00	\$ 2 33
General office clerks . . . . .	1	365	317 50	87
Station agents . . . . .	3	1,095	1,950 00	1 78
Other station men . . . . .	5	1,617	2,631 97	1 63
Enginemen . . . . .	2	596	1,422 00	2 39
Firemen . . . . .	2	596	824 12	1 38
Conductors . . . . .	1	365	660 00	1 81
Other trainmen . . . . .	2	730	715 15	98
Section foremen . . . . .	3	936	1,442 40	1 54
Other trackmen . . . . .	13	3,820	4,584 25	1 20
Switch tenders, crossing tenders and watchmen . . . . .	1	365	456 25	1 25
Total (including "General Officers")—Virginia . . . . .	36	11,580	\$ 17,553 64	\$ 1 52
Less "General Officers" . . . . .	3	1,095	2,550 00	
Total (excluding "General Officers")—Virginia . . . . .	33	10,485	\$ 15,003 64	\$ 1 43
Distribution of above:				
General administration . . . . .	4	1,460	\$ 2,867 50	\$ 1 96
Maintenance of way and structures . .	17	5,121	6,482 90	1 27
Conducting transportation . . . . .	15	4,999	8,203 24	1 64
Total (including "General Officers") — Virginia . . . . .	36	11,580	\$ 17,553 64	\$ 1 52
Less "General Officers" . . . . .	3	1,095	2,550 00	
Total (excluding "General Officers")—Virginia . . . . .	33	10,485	\$ 15,003 64	\$ 1 43
Total (including "General Officers")—Entire line . . . . .	36	11,580	\$ 17,553 64	\$ 1 52

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	47,595	
Number of passengers carried one mile . . .	367,236	
Number of passengers carried one mile per mile of road . . .	41,543	
Average distance carried, miles . . .	7.71	
Total passenger revenue . . .		\$ 9,761 70
Average amount received from each passenger . . .		20.509
Average receipts per passenger per mile . . .		02.658
Total passenger earnings . . .		10,284 82
Passenger earnings per mile of road . . .		1,163 44
Passenger earnings per train mile . . .		40.436
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . .	31,671	
Number of tons carried one mile . . .	186,954	
Number of tons carried one mile per mile of road . .	21,149	
Average distance haul of one ton, miles . . .	5.90	
Total freight revenue . . .		\$ 18,246 61
Average amount received for each ton of freight . .		57.613
Average receipts per ton per mile . . .		09.759
Total freight earnings . . .		18,246 61
Freight earnings per mile of road . . .		2,064 10
Freight earnings per train mile . . .		71.738
<i>Total Traffic:</i>		
Gross earnings from operation . . .		28,533 11
Gross earnings from operation per mile of road . . .		3,227 73
Gross earnings from operation per train mile . . .		1 12.180
Operating expenses . . .		23,109 55
Operating expenses per mile of road . . .		2,614 20
Operating expenses per train mile . . .		90.857
Deficit from operation . . .		5,423 56
Deficit from operation per mile of road . . .		613 52
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . .	50,870	
Average number of passenger cars per train mile . .	2	
Average number of passengers per train mile . . .	14	
Mileage of loaded freight cars—North or East . . .	9,680	
Mileage of loaded freight cars—South or West . . .	10,600	
Mileage of empty freight cars—North or East . . .	5,760	
Mileage of empty freight cars—South or West . . .	4,840	
Average number of freight cars per train mile . . .	1.21	
Average number of loaded cars per train mile . . .	.79	
Average number of empty cars per train mile . . .	.42	
Average number of tons of freight per train mile . .	7.35	
Average number of tons of freight per loaded car mile . .	9.22	
Average mileage operated during year . . .	8.84	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . .		25,435
Total revenue train mileage . . .		25,435



FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .		459	459	1.45
Flour . . . . .		138	138	.44
Hay . . . . .		35	35	.12
Fruit and vegetables . . . . .		14	14	.04
<i>Products of Animals:</i>				
Live stock . . . . .	317		317	1.00
Cream . . . . .	148		148	.47
<i>Products of Mines:</i>				
Anthracite coal . . . . .	22,902		22,902	72.81
<i>Products of Forests:</i>				
Lumber . . . . .	147	1,931	2,078	6.56
<i>Manufactures:</i>				
Ice . . . . .		60	60	.19
Iron, pig and bloom . . . . .		228	228	.71
Castings and machinery . . . . .		2,065	2,065	6.52
Cement, brick and lime . . . . .		1,076	1,076	3.40
Household goods and furniture . . . . .		52	52	.16
Fertilizers . . . . .		224	224	.71
Powder . . . . .		74	74	.23
Miscellaneous—other commodities not mentioned above . . . . .	646	1,155	1,801	5.69
Total tonnage—Virginia . . . . .	24,160	7,511	31,671	100.00
Total tonnage—Entire Line . . . . .	24,160	7,511	31,671	

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Freight . . . . .	1	1	1	Westinghouse	1
Switching . . . . .	1	1	1	"	1
Total locomotives in service	2	2	2	Westinghouse	2
Less locomotives leased .	1	1	1	"	1
Total locomotives owned .	1	1	1	Westinghouse	1
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars . . . . .	1	1	1	Westinghouse	1
Combination cars . . . . .	1	1	1	"	1
Total . . . . .	2	2	2	Westinghouse	2
<i>In freight service—</i>					
Flat cars . . . . .	4	4	4	Westinghouse	4
Coal cars . . . . .	2	2	2	"	2
Total . . . . .	6	6	6	Westinghouse	6
Total cars in service . . . .	8	8	8	Westinghouse	8
Total cars owned . . . . .	8	8	8	Westinghouse	8

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	8.84	0.00	8.84	0.00	0.00	8.84
Miles of yard track and sidings . .	.75	0.00	.75	0.00	0.00	.75
Total mileage operated (all tr'ks)	9.59	0.00	9.59	0.00	0.00	9.59

B. Mileage of Line Operated by States and Territories (Single Track)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	8.84	0.00	0.00	0.00	8.84	0.00	0.00	8.84

MILEAGE—STATE OF VIRGINIA—CONTINUED.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	8.84	.....	8.84	.....	.....	8.84

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard.Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	5.42	56	\$ 33 40	Oak . . . . .	17	40

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . . Freight . . . . . Switching . . . . . Construction . . . . .	1,155.50	350.69	.....	.....	1,506.19	25,435	118.43
Total . . . . .							
Average cost at distributing point . . . . .							

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year— Trainmen, 7; switchtenders, crossing tenders, and watchmen, 1; station men, 8; trackmen, 16; other employees, 4; total, 36.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT				PROFILE						
		Number of Curves	Aggregate Length Curved Line	Straight Line	Length of Level Line	Number	Sum of Ascents	Aggregate Length of Ascend- ing Grades	Number	Sum of Descents	Aggregate Length of Descend- ing Grades	
Miles	Miles		Miles	Feet								Miles
FROM—	TO—	Miles										
Christiansburg Depot	Blacksburg . . . . .	8.84	26	2.16	5.68	Not kept						

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	Aggregate Length		Minimum Length		Maximum Length		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Wooden . . . . .	17	928	2	11	3	168			
Trestles . . . . .	3	524	6	136	6	223			
Overhead highway crossings:									
Trestles . . . . .	2							14	2
Overhead railway crossings:									
Trestles . . . . .	1							18	

Gauge of track—Four feet, eight and a half inches; 2.94 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

NAME OF ROAD	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
State of Virginia . . . . .	\$ 734 27	. . . . .	\$ 15 00	\$ 210 08	. . . . .	. . . . .	. . . . .	. . . . .	\$ 959 35

## Virginia and Carolina Coast Railroad Company.

### HISTORY.

Name of common carrier making this report—Virginia and Carolina Coast Railroad Company.

Date of organization—June 30, 1905.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia. General Assembly State of Virginia, entitled "An Act concerning corporations," which became a law on the 21st day of May, 1903.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Suffolk and Carolina Railway Company organized under the laws of the States of Virginia and North Carolina, February 26, 1874, by virtue of authority of Act of General Assembly State of Virginia, 1872-'73, chapter 185, approved March 19, 1873, incorporating Nansemond Land, Lumber and Narrow Gauge Railway Company, session 1883-'4, page 236, chapter 192, approved February 26, 1884. Amended and re-enacted the above Act changing the corporate name to the Suffolk and Carolina Railway Company, session 1885-'86, page 109, chapter 114, approved February 12, 1886; amends and re-enacts the charter of the Suffolk and Carolina Railway Company, incorporated under the laws of the State of North Carolina, September 24, 1884 session 1887, chapter 94, page 181, confirms and continues the charter, franchise and corporate privileges, and grants additional powers, etc.; session 1889, chapter 272, page 277, grants additional powers, etc. Carolina Coast Railroad Company incorporated under authority, chapter 49, of the Code of North Carolina, and ratified by the General Assembly of the State of North Carolina, March 5, 1903.

Date and authority for each consolidation—January 27, 1906. Authority conferred by an Act of General Assembly of the State of Virginia, which became a law the 21st day of May, 1903, under which law this company was organized, and an agreement of merger between the stockholders of the Virginia and Carolina Coast Railroad Company, the Suffolk and Carolina Railway Company and the Carolina Coast Railroad Company, dated January 10, 1906, and in conformity to an instrument dated January 27, 1906, authorizing said merger by the State of Virginia.

### ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
F. S. Gannon . . . . .	Norfolk, Va. . . . .	January, 1907.
R. R. Colgate . . . . .	New York City . . . . .	January, 1907.
Zaklelah Thorne . . . . .	New York City . . . . .	January, 1907.
T. L. Chadbourne, Jr. . . . .	New York City . . . . .	January, 1907.
D. L. Gillespie . . . . .	Pittsburg, Pa. . . . .	January, 1907.
J. S. Kuhn . . . . .	Pittsburg, Pa. . . . .	January, 1907.
R. E. Wilsey . . . . .	New York City . . . . .	January, 1907.
D. I. Mackle . . . . .	New York City . . . . .	January, 1907.
C. O. Haines . . . . .	Raleigh, N. C. . . . .	January, 1907.
G. W. Roper . . . . .	Norfolk, Va. . . . .	January, 1907.
R. H. McCurdy . . . . .	New York City . . . . .	January, 1907.

Total number of stockholders—Twenty-two.

Date of last meeting of stockholders for election of directors—No meeting of stockholders held for election of directors since incorporation.

Give post-office address of general office—National Bank of Commerce building, Norfolk, Va.

Give post-office address of operating office—National Bank of Commerce building, Norfolk, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, H. C. Mackay ; title, Comptroller ; address, Norfolk, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of Board . . . . .	Thomas L. Chadbourne, Jr. . . . .	New York, N. Y.
President . . . . .	Frank S. Gannon . . . . .	Norfolk, Va.
Vice-President . . . . .	Charles O. Haines . . . . .	Norfolk, Va.
Secretary . . . . .	Rufus T. Goodell . . . . .	New York, N. Y.
Treasurer . . . . .	W. B. Roper . . . . .	Norfolk, Va.
General Solicitor . . . . .	Edward R. Baird, Jr. . . . .	Norfolk, Va.
General Counsel . . . . .	Goddin & Chadbourne . . . . .	New York, N. Y.
Comptroller . . . . .	H. C. Mackay . . . . .	Norfolk, Va.
Auditor . . . . .	J. C. Nelms, Jr. . . . .	Norfolk, Va.
Chief Engineer . . . . .	J. W. Stewart . . . . .	Norfolk, Va.
General Superintendent . . . . .	M. W. Maguire . . . . .	Norfolk, Va.
Division Superintendent . . . . .	Henry Cracker . . . . .	Suffolk, Va.
Traffic Manager . . . . .	R. E. L. Bunch . . . . .	Norfolk, Va.
General Freight Agent . . . . .	H. C. Hudgins . . . . .	Norfolk, Va.
General Passenger Agent . . . . .	H. C. Hudgins . . . . .	Norfolk, Va.

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia Carolina Coast Railroad Company .	Suffolk, Va . . . . .	State Line . . . . .	13.50	13.50
Seaboard Air Line R'y .	Suffolk, Va . . . . .	Portsmouth, Va . . .	17.00	17.00
		Total . . . . .	30.50	30.50

EXPLANATORY REMARKS.

Passenger train operated over tracks of Seaboard Air Line Railway Company, Suffolk, Va., to Portsmouth, Va., under trackage agreement, one round trip daily.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock : Common . . . . .	75,000	\$ 100 00	\$ 7,500,000	\$ 6,000,000		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Construction— Common . . . . .	60,000	. . . . .	*60,000		

\*Under the terms of an underwriting agreement between the Virginia and Carolina Coast Railroad Company and Rudolph Kleybalte & Co., syndicate managers, dated May 1, 1906, and agreement of sale dated January 18, 1906, the Virginia and Carolina Coast Railroad Company agreed to sell to said syndicate \$7,000,000.00 par value of the capital stock (of which \$1,000,000.00 reverted to treasury on account of non-fulfillment of terms of contract) and \$4,250,000 par value of the first mortgage 5 per cent. gold bonds of said company for which it received or is to receive the following securities, viz:

10,000 shares John L. Roper Lumber Co. stock of the par value of . . .	\$ 1,000,000 00
5,000 sinking fund bonds of the John L. Roper Lumber Co. of the par value of . . . . .	5,000,000 00
6,150 shares Pamlico, Oriental and Western Railroad Company stock of the par value of . . . . .	615,000 00
550 first mortgage bonds, Pamlico, Oriental and Western Railroad Company stock of the par value of . . . . .	550,000 00
20 county of Pamlico bonds of the par value of . . . . .	20,000 00
9,499 shares Suffolk and Carolina Railway Co. stock of the par value of .	949,900 00
236 income bonds Suffolk and Carolina Railway Co. of the par value of .	236,000 00

and a further consideration of \$1,240,909.42 to be expended by said syndicate for and on account of the future extensions, or construction, or the acquisition of other properties by this company.



FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
General first mortgage S. & C. R'y . . . . .	1886	1911	\$ 150,000 00	\$ 80,000 00	\$ 90,000 00	. . . . .	6 per cent.	Apr. & Oct.	\$ 5,400 00	\$ 5,400 00
1st consol. mortgage S. & C. R'y . . . . .	. . . . .	1952	1,000,000 00	700,000 00	650,000 00	. . . . .	5 per cent.	Jan. & July	32,500 00	32,500 00
1st mort., V. & C. C. R. R. Income—S. & C. R'y . . . . .	. . . . .	1952	7,500,000 00	300,000 00	. . . . .	. . . . .	5 per cent.	Jan. & July	108,250 00	. . . . .
Grand total	. . . . .	. . . . .	\$ 8,950,000 00	\$ 1,080,000 00	\$ 740,000 00	. . . . .	. . . . .	. . . . .	\$ 144,150 00	\$ 37,900 00

EXPLANATORY REMARKS.

Under the terms of an underwriting agreement this company agreed to issue and deliver \$4,250,000 par value of first mortgage 5 per cent. bonds. None have been issued or delivered, however, to date.

In addition to the above and as part consideration for the bonds and stock of the Pamlico, Oriental and Western Railroad Company and the County of Pamlico bonds, this company agreed to issue and deliver 80 of its first mortgage bonds. These have not been so issued or delivered (coupons No. 1 to 4, both inclusive, to be detached from same before delivery).

General first mortgage bonds of \$80,000 and first consolidated bond of \$350,000 of the Suffolk and Carolina Railway Company were assumed in the merger of that company with the Virginia and Carolina Coast Railroad Company.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 790,000 00	\$ 740,000 00	\$ 93,255 45	\$ 37,900 00
Income bonds . . . . .	300,000 00			
Total. . . . .	\$ 1,090,000 00	\$ 740,000 00	\$ 93,255 45	\$ 37,900 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 143,460 75	Loans and bills payable . . . . .	\$ 3,422 84
Bills receivable . . . . .	250 00	Audited vouchers and accounts	} 382,054 12
Due from agents . . . . .	5,725 29	Wages and salaries . . . . .	
Due from solvent companies and individuals . . . . .	853,408 43	Matured interest coupons unpaid (including coupons due July 1) . . . . .	125,675 00
Net traffic balances due from other companies . . . . .	835 32	Miscellaneous . . . . .	3,907 37
Other cash assets (excluding materials and supplies) * . . . .	20,533 82		
Total — Cash and current assets . . . . .	\$ 1,024,213 61	Total—Current liabilities	\$ 515,059 33
		Balance—Cash assets . .	509,154 28
Total . . . . .	\$ 1,024,213 31	Total . . . . .	\$1,024,213 61

\*Materials and supplies on hand \$8,939.71.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 6,000,000 00	\$ 6,000,000 00	. . . . .	74.52	\$ 80,515 29
Bonds . . . . .	740,000 00	740,000 00	. . . . .	74.52	9,930 22
Total . . . . .	\$ 6,740,000 00	\$ 6,740,000 00	. . . . .	. . . . .	\$ 90,445 51

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Virginia and Carolina Coast Railroad Co . .	\$ 6,000,000 00	\$ 740,000 00	\$ 6,740,000 00	74.52	\$ 90,445 51

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	Charged to Construction or Equipment	Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
Grand total construction, equipment, etc . . . . .	. . . . .	. . . . .	\$ 3,295,303 56
Total cost per mile of line . . . . .	. . . . .	. . . . .	44,220 39

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 156,246 18	
Less operating expenses . . . . .	120,845 06	
Income from operations . . . . .		\$ 35,401 12
Miscellaneous income . . . . .	\$ 42 00	
Income from other sources . . . . .		\$ 42 00
Total income . . . . .		\$ 35,443 12
<i>Deductions from Income:</i>		
Interest on funded debt . . . . .	\$ 93,255 45	
Interest on interest-bearing current liabilities, etc . . . . .	651 45	
Taxes . . . . .	4,346 72	
Total deductions from income . . . . .		98,253 62
Deficit . . . . .		\$ 62,810 50
Deficit from operations of year ending June 30, 1906 . . . . .		62,810 50
Deficit on June 30, 1906 . . . . .		\$ 62,810 50

EXPLANATORY REMARKS.

Interest has been accrued on the \$4,250,000 Virginia and Carolina Coast Railroad Com-		
pany 5 per cent. bonds agreed to be delivered but no interest has been paid account same.		
Taxes accrued . . . . .	\$ 4,346 72	
Less amount accrued in excess of amount paid . . . . .	222 36	
Balance paid . . . . .		\$ 4,124 36

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 7,467 51		
Total passenger revenue . . . . .			\$ 7,467 51
Mail . . . . .			886 48
Express . . . . .			21 68
Total passenger earnings . . . . .			\$ 8,384 62
<i>Freight:</i>			
Freight revenue . . . . .	\$ 19,007 66		
Total freight revenue . . . . .			\$ 19,007 66
Other items . . . . .			2,839 64
Total freight earnings . . . . .			\$ 21,847 20
Total passenger and freight earnings . . . . .			\$ 30,231 82
Total gross earnings from operation—Vir- ginia . . . . .			\$ 30,231 82
Total gross earnings from operation—En- tire line . . . . .			\$ 156,246 13

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Pamlico, Oriental & Western R. R. . .	\$ 615,000 00			

B. Other Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
John L. Roper Lumber Company . .	\$1,000,000 00			

BONDS OWNED.

A. Railway Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Pamlico, Oriental & Western R. R. . .	\$ 550,000 00	5 per cent.		

B. Other Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Pamlico County, N. C. . . . .	\$ 20,000 00	5 per cent.		
John L. Roper Lumber Company . .	5,000,000 00	.....		
Total . . . . .	\$5,020,000 00	.....		

MISCELLANEOUS INCOME.

ITEM	Gross Income	Expenses	Net Miscellaneous Income
Lease of warehouse grounds . . . . .	\$ 2 00	\$ 60 00	\$ 2 00
Rental of steamer "Virginia" . . . . .	100 00		40 00
Total . . . . .	\$ 102 00	\$ 60 00	\$ 42 00

## OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway, . . . . .	\$ 15,790 17
Renewals of rails . . . . .	17 29
Renewals of ties . . . . .	9,282 38
Repairs and renewals of bridges and culverts . . . . .	432 00
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	1,756 59
Repairs and renewals of buildings and fixtures . . . . .	3,198 64
Repairs and renewals of docks and wharves . . . . .	399 55
Repairs and renewals of telegraph . . . . .	97 68
Stationery and printing . . . . .	29 10
Other expenses . . . . .	15 60
Total . . . . .	\$ 31,019 00
<i>Maintenance of equipment:</i>	
Superintendence . . . . .	\$ 1,650 14
Repairs and renewals of locomotives . . . . .	Cr. 367 99
Repairs and renewals of passenger cars . . . . .	1,871 47
Repairs and renewals of freight cars . . . . .	Cr. 949 59
Repairs and renewals of work cars . . . . .	27 30
Repairs and renewals of marine equipment . . . . .	552 24
Repairs and renewals of shop machinery and tools . . . . .	797 32
Stationery and printing . . . . .	62 83
Other expenses . . . . .	3 25
Total . . . . .	\$ 3,646 97
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 3,992 55
Engine and roundhouse men . . . . .	8,205 50
Fuel for locomotives . . . . .	13,670 55
Water supply for locomotives . . . . .	1,473 88
Oil, tallow and waste for locomotives . . . . .	452 52
Other supplies for locomotives . . . . .	84 56
Train service . . . . .	7,642 76
Train supplies and expenses . . . . .	1,678 32
Switchmen, flagmen and watchmen . . . . .	954 86
Telegraph expenses . . . . .	104 52
Station service . . . . .	11,072 78
Station supplies . . . . .	624 79
Car per diem and mileage—Balance . . . . .	2,149 05
Hire of equipment—Balance . . . . .	2,036 34
Loss and damage . . . . .	2,236 29
Injuries to persons . . . . .	511 88
Clearing wrecks . . . . .	7 81
Operating marine equipment . . . . .	6,830 09
Advertising . . . . .	544 43
Commissions . . . . .	407 18
Rents for tracks, yards and terminals . . . . .	2,859 25
Rents of buildings and other property . . . . .	940 92
Stationery and printing . . . . .	1,294 55
Other expenses . . . . .	207 67
Total . . . . .	\$ 69,983 05

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 4,230 79
Salaries of clerks and attendants . . . . .	4,802 52
General office expenses and supplies . . . . .	1,107 28
Insurance . . . . .	1,969 19
Law expenses . . . . .	2,847 40
Stationery and printing (general offices) . . . . .	500 36
Other expenses . . . . .	738 52
Total . . . . .	\$ 16,196 04
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 31,019 00
Maintenance of equipment . . . . .	3,646 97
Conducting transportation . . . . .	69,968 06
General expenses . . . . .	16,196 04
Grand total . . . . .	\$ 120,845 06
Percentage of expenses to earnings—entire line . . . . .	77.34
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 5,614 44
Maintenance of equipment . . . . .	660 10
Conducting transportation . . . . .	12,666 93
General expenses . . . . .	2,931 48
Total . . . . .	\$ 21,872 95
Percentage of expenses to earnings—Virginia . . . . .	72.95

RENTALS PAID.

B\ Rents Paid for Lease of Tracks, Yards and Terminals.

Situation of Property	Name of Company or Party Owning Property.	Item
Tracks: Between Suffolk and Portsmouth, Va . .	Seaboard Air Line . . . . .	\$ 2,859 25

EXPLANATORY REMARKS.

Item \$2,859.25 returned represents contract price of 25 cents per train mile—34 miles per day—passenger service only.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road and equipment			\$ 3,205,303 56		
Stocks owned			1,616,000 00		
Bonds owned			5,570,000 00		
Treasury stock V. & C. R. R. Co.			1,500,000 00		
Treasury bonds V. & C. R. R. Co.			3,170,000 00		
Cash and current assets			1,024,213 61		
Other assets:					
Materials and supplies			6,839 71		
Sundries			4,790 29		
Profit and loss			70,162 16		
Grand total			\$ 16,254,409 33		
LIABILITIES.					
Capital stock			\$ 7,500,000 00		
Funded debt			8,240,000 00		
Current liabilities			616,059 33		
Accrued interest on funded debt not yet payable			1,350 00		
Grand total			\$ 16,254,409 33		

EXPLANATORY REMARKS.

Profit and loss, as per report, represents net deficit account operation of Virginia and Carolina Coast Railroad Company for the five months ending June 30, 1906, or \$70,162 16

Net surplus account operations of the Suffolk and Carolina Railway Company for the seven months ending January 31, 1906 7,351 66

Net deficit account twelve months operation of combined companies, as per statements \$62,810 50

### CONTRACTS, AGREEMENTS, ETC.

Southern Express Company contract dated February 1, 1906, term 10 years, pays to railroad 45 per cent. of express receipts.

United States Government route 118067, between Suffolk, Va., and Edenton, N. C., 50.53 @ 76.10 per mile, July 1, 1904, to June 30, 1908.

Seaboard Air Line contract covering trackage privileges between Suffolk, Va., and Portsmouth, Va., 17 miles, one round trip per day or 34 miles at 25 cents per train mile.

Postal Telegraph Company, service between Suffolk, Va., and Edenton, N. C., telegraph company paying this company 25 per cent. of its receipts less proportion due other lines on business done over the above wires.

Southern Bell Telephone Company maintains service between Suffolk, Va., and Edenton, N. C., consideration, free use of the service by the railroad for company business.

### SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipments Mortgaged.
	From—	To—	Miles		
General 1st mortgage 6 per cent. S. & C. Ry . . . . .	Suffolk, Va . . . . .	Edenton, N. C . . . . .	50.58	. . . . .	All
1st consolidated mortgage 5 per cent. S. & C. Ry . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	All
1st mortgage 5 per cent. Virginia and Carolina Coast Railroad . . . . .	Beckford Jct., N.C.	Elizabeth City, N.C.	23.94	. . . . .	All



EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	1	79	\$ 761 54	\$ 9 60
Other officers . . . . .	1	154	506 88	3 89
General office clerks . . . . .	2	438	864 45	1 97
Station agents . . . . .	2	928	779 75	84
Other station men . . . . .	1	443	373 93	84
Enginemen . . . . .	1	416	924 28	2 22
Firemen . . . . .	1	346	412 98	1 19
Conductors . . . . .	1	323	680 91	2 11
Other trainmen . . . . .	1	525	590 55	1 12
Machinists . . . . .	..	107	231 10	2 15
Carpenters . . . . .	..	190	383 68	2 02
Other shopmen . . . . .	..	295	402 07	1 36
Section foremen . . . . .	2	500	746 51	1 49
Other trackmen . . . . .	7	1,653	1,690 59	1 02
Switch tenders, crossing tenders and watchmen . . . . .	..	71	70 62	1 00
Telegraph operators and dispatchers . . . . .	..	239	378 09	1 58
Employees—account floating equip- ment . . . . .	..	677	754 54	1 11
All other employees and laborers . . . . .	1	356	622 69	1 74
Total (including "General Officers")— Virginia . . . . .	21	7,740	\$ 11,255 16	\$ 1 45
Less "General Officers" . . . . .	1	79	761 54	9 60
Total (excluding "General Officers")— Virginia . . . . .	20	7,661	\$ 10,493 62	\$ 1 37
<i>Distribution of Above:</i>				
General administration . . . . .	3	518	\$ 1,626 00	\$ 3 14
Maintenance of way and structures . . . . .	8	2,380	2,863 48	1 20
Maintenance of equipment . . . . .	..	458	933 04	2 04
Conducting transportation . . . . .	10	4,384	5,832 64	1 33
Total (including "General Officers")— Virginia . . . . .	21	7,740	\$ 11,255 16	\$ 1 45
Less "General Officers" . . . . .	1	79	761 54	9 60
Total (excluding "General Officers") — Virginia . . . . .	20	7,661	\$ 10,493 62	\$ 1 37
Total (including "General Officers")— Entire line . . . . .	121	42,998	\$ 62,528 67	\$ 1 45

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . .	12,068	
Number of passengers carried one mile . . . . .	339,144	
Number of passengers carried one mile per mile of road . . . . .	11,129	
Average distance carried, miles . . . . .	28.10	
Total passenger revenue . . . . .		\$ 7,467 51
Average amount received from each passenger . . . . .		61.880
Average receipts per passenger per mile . . . . .		02.202
Total passenger earnings . . . . .		8,384 62
Passenger earnings per mile of road . . . . .		274 91
Passenger earnings per train mile . . . . .		69.974
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	26,245	
Number of tons carried one mile . . . . .	727,239	
Number of tons carried one mile per mile of road . . . . .	23,844	
Average distance haul of one ton, miles . . . . .	27.71	
Total freight revenue . . . . .		19,007 66
Average amount received for each ton of freight . . . . .		72.023
Average receipts per ton per mile . . . . .		02.599
Total freight earnings . . . . .		21,847 20
Freight earnings per mile of road . . . . .		716 30
Freight earnings per train mile . . . . .		1 74.652
<i>Total Traffic</i>		
Gross earnings from operation . . . . .		30,231 82
Gross earnings from operation per mile of road . . . . .		991 21
Gross earnings from operation per train mile . . . . .		1 23.435
Operating expenses . . . . .		21,872 95
Operating expenses per mile of road . . . . .		717 15
Operating expenses per train mile . . . . .		89.307
Income from operation . . . . .		8,358 87
Income from operation per mile of road . . . . .		274 06
<i>Car Mileage, etc.</i>		
Mileage of passenger cars . . . . .	34,117	
Average number of passenger cars per train mile . . . . .	2.85	
Average number of passengers per train mile . . . . .	28	
Mileage of loaded freight cars—North or East . . . . .	47,791	
Mileage of loaded freight cars—South or West . . . . .	20,536	
Mileage of empty freight cars—North or East . . . . .	7,786	
Mileage of empty freight cars—South or West . . . . .	38,857	
Average number of freight cars per train mile . . . . .	9.19	
Average number of loaded cars per train mile . . . . .	5.46	
Average number of empty cars per train mile . . . . .	3.73	
Average number of tons of freight per train mile . . . . .	58.46	
Average number of tons of freight per loaded car mile . . . . .	10.70	
Average mileage operated during year . . . . .	30.50	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		11,963
Mileage of revenue freight trains . . . . .		12,509
Total revenue train mileage . . . . .		24,492

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	66,673	
Number of passengers carried one mile . . . . .	1,873,726	
Number of passengers carried one mile per mile of road . . . . .	20,473	
Average distance carried, miles . . . . .	28.10	
Total passenger revenue . . . . .		\$ 41,256 96
Average amount received from each passenger . . . . .		61.880
Average receipts per passenger per mile . . . . .		02.292
Total passenger earnings . . . . .		46,323 90
Passenger earnings per mile of road . . . . .		506 16
Passenger earnings per train mile . . . . .		69.974
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	145,807	
Number of tons carried one mile . . . . .	4,040,219	
Number of tons carried one mile per mile of road . . . . .	44,146	
Average distance haul of one ton, miles . . . . .	27.71	
Total freight revenue . . . . .		105,014 69
Average amount received for each ton of freight . . . . .		72.023
Average receipts per ton per mile . . . . .		02.569
Total freight earnings . . . . .		109,922 28
Freight earnings per mile of road . . . . .		1,201 07
Freight earnings per train mile . . . . .		1 59.052
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		156,246 18
Gross earnings from operation per mile of road . . . . .		1,707 24
Gross earnings from operation per train mile . . . . .		1 15.470
Operating expenses . . . . .		120,845 06
Operating expenses per mile of road . . . . .		1,320 42
Operating expenses per train mile . . . . .		89.308
Income from operation . . . . .		35,401 12
Income from operation per mile of road . . . . .		386 81
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	188,494	
Average number of passenger cars per train mile . . . . .	2.85	
Average number of passengers per train mile . . . . .	28	
Mileage of loaded freight cars—North or East . . . . .	284,040	
Mileage of loaded freight cars—South or West . . . . .	113,456	
Mileage of empty freight cars—North or East . . . . .	43,016	
Mileage of empty freight cars—South or West . . . . .	214,680	
Average number of freight cars per train mile . . . . .	9.19	
Average number of loaded cars per train mile . . . . .	5.46	
Average number of empty cars per train mile . . . . .	3.73	
Average number of tons of freight per train mile . . . . .	58.46	
Average number of tons of freight per loaded car mile . . . . .	10.70	
Average mileage operated during year . . . . .	91.52	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		66,202
Mileage of revenue freight trains . . . . .		69,111
Total revenue train mileage . . . . .		135,313

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	98	19	117	.45
Flour . . . . .	39	144	183	.71
Other mill products . . . . .	17	17	34	.13
Hay . . . . .	126	64	190	.70
Tobacco . . . . .	4	8	12	.05
Cotton . . . . .	266	..	266	1.01
Fruit and vegetables . . . . .	419	19	438	1.67
Peanuts . . . . .	969	19	988	3.76
<i>Products of Animals:</i>				
Live stock . . . . .	6	22	28	.11
Dressed meats . . . . .	13	..	13	.05
Other packing house products . . . . .	91	5	96	.38
Poultry, game and fish . . . . .	12	..	12	.05
Fertilizers . . . . .	124	997	1,121	4.28
<i>Products of Mines:</i>				
Anthracite coal . . . . .	35	2	37	.14
Bituminous coal . . . . .	159	20	179	.68
Coke . . . . .	..	13	13	.05
Stone, sand and other like articles . . . . .	19	126	145	.55
<i>Products of Forests:</i>				
Lumber . . . . .	6,256	4	6,260	23.86
Logs . . . . .	9,479	..	9,479	36.13
Wood . . . . .	3,719	..	3,719	14.17
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	8	18	26	.10
Sugar . . . . .	2	4	6	.03
Naval stores . . . . .	..	119	119	.45
Iron and steel rails . . . . .	103	21	124	.47
Other castings and machinery . . . . .	44	59	103	.39
Cement, brick and lime . . . . .	156	295	451	1.72
Agricultural implements . . . . .	3	12	15	.05
Wagons, carriages, tools, etc . . . . .	4	7	11	.04
Household goods and furniture . . . . .	48	34	82	.31
Merchandise . . . . .	372	302	674	2.57
Miscellaneous — Other commodities not mentioned above . . . . .	829	475	1,304	4.96
Total tonnage—Virginia . . . . .	23,420	2,825	26,245	100.00
Total tonnage—Entire line . . . . .	130,118	15,689	145,807	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>(Owned and Leased:</i>					
Passenger . . . . .	7	7	7	Westinghouse	7
Switching . . . . .	1	1	1	.....	1
Total locomotives in service	8	8	8	.....	8
Total locomotives owned	8	8	8	.....	8
<i>Cars—Owned and leased:</i>					
<i>In passenger service:</i>					
First-class cars . . . . .	7	7	7	Westinghouse	7
Combination cars . . . . .	3	3	3	Westinghouse	3
Total . . . . .	10	10	10	.....	10
<i>In freight service:</i>					
Box cars . . . . .	24	24	24	Westinghouse	24
Flat cars . . . . .	8	8	8	Westinghouse	8
Other cars in fr'ght service—log	60	60	60	.....	60
Total . . . . .	92	92	32	.....	92
<i>In company's service:</i>					
Caboose cars . . . . .	2	2	2	.....	2
Total . . . . .	2	2	2	.....	2
Total cars in service . . .	104	104	42	.....	104
Total cars owned . . . . .	104	104	42	.....	104

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . .	50.58	23.94	.....	17.00	91.52	.....	.....	91.52
Miles of yard track and sidings . . . . .	4.50	1.00	.....	.....	5.50	.....	.....	5.50
Total mileage operated (all tracks)	55.08	24.94	.....	17.00	97.02	.....	.....	97.02

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	13.50	• • • • •	• • • • •	17.00	30.50	• • • • •	• • • • •	30.50
North Carolina . . . . .	37.08	23.94	• • • • •	• • • • •	61.02	• • • • •	• • • • •	61.02
Total mileage operated (single track) . . . . .	50.58	23.94	• • • • •	17.00	91.52	• • • • •	• • • • •	91.52

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	13.50	• • • • •	13.50	• • • • •	• • • • •	13.50
North Carolina . . . . .	37.08	23.94	61.02	• • • • •	• • • • •	61.02
Total mileage owned (single track)	50.58	23.94	74.52	• • • • •	• • • • •	74.52

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . . .	13.50	• • • • •	• • • • •	17.00	30.50	• • • • •	• • • • •	30.50
Miles of yard track and sidings . . . . .	2.50	• • • • •	• • • • •	• • • • •	2.50	• • • • •	• • • • •	2.50
Total mileage operated (all tracks) . . . . .	16.00	• • • • •	• • • • •	17.00	33.00	• • • • •	• • • • •	33.00

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	13.50	. . . . .	. . . . .	17.00	30.50	. . . . .	. . . . .	30.50

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	13.50	. . . . .	13.50	. . . . .	. . . . .	13.50

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR		
KIND	Number	Average Price at Distributing Point. Cents
Pine and cypress . . . . .	4,342	41.6

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . . Freight . . . . . Switching . . . . .	. . . . .	992.00	. . . . .	. . . . .	. . . . .	24,492	81.01
Average cost at distributing point . . . . .	. . . . .	\$ 2 50					

EXPLANATORY REMARKS.

\*Fuel consumed and miles run divided between Virginia and North Carolina on basis of 18.1 per cent. and 81.9 per cent. being proportion of miles owned and operated in said states.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Collisions—Trainmen injured, 1.  
Average number employed during year—Trainmen, 4; stationmen, 3; trackmen, 9; other employees, 5; total, 21.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line		Length of Straight Line	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles			Number	Sum of Ascents	Aggregate Length of Ascend- ing Grades	Number	Sum of Descents	Aggregate Length of Descend- ing Grades
Suffolk, Va. . . . .	N. C. State Line . . . .	13.50	21	1.70	11.80	3.10	11	106	4.80	8	69.00	5.60	



ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
<b>Bridges:</b>									
Wooden . . . . .	4	244	..	12	..	120			
Total . . . . .	4	244							
<b>Overhead Highway Crossings:</b>									
Bridges . . . . .	1	..	..	..	..	..	..	17	05
Trestles . . . . .	1	..	..	..	..	..	..	13	07
Total . . . . .	2								
<b>Overhead Railway Crossings:</b>									
Bridges . . . . .	1	..	..	..	..	..	..	13	02
Total . . . . .	1								

# TELEGRAPH

[illegible]





ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Collisions—Trainmen injured, 1.  
Average number employed during year—Trainmen, 4; stationmen, 3; trackmen, 9; other employees, 5; total, 21.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE									
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line		Length of Straight Line		Length of Level Line		ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles	Miles	Miles	Miles	Sum of Ascents	Feet	Miles	Aggregate Length of Ascend- ing Grades	Sum of Descents	Feet	Miles
Suffolk, Va. . . . .	N. C. State Line . . . .	13.50	21	1.70	11.80	3.10	11	103	4.80	8	69.00	5.80			



ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Collisions—Trainmen injured, 1.  
Average number employed during year—Trainmen, 4; stationmen, 3; trackmen, 9; other employees, 5; total, 21.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line	Length of Straight Line	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles	Miles	Number	Sum of Ascents	Feet	Miles	Number	Sum of Descents
Suffolk, Va. . . . .	N. C. State Line . . . .	13.50	21	1.70	11.80	3.10	11	106	4.80	8	69.00	5.60



ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Collisions—Trainmen injured, 1.  
Average number employed during year—Trainmen, 4; stationmen, 3; trackmen, 9; other employees, 5; total, 21.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT				PROFILE					
						ASCENDING GRADES			DESCENDING GRADES		
		Number of Curves	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Length of Level line Miles	Number	Sum of Ascents Feet	Aggregate Length of Ascend-ing Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descend-ing Grades Miles
FROM—	TO—	MILES									
Suffolk, Va. . . . .	N. C. State Line . . . .	21	1.70	11.80	3.10	11	106	4.80	8	69.00	5.60





TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous		
State of Virginia	\$ 1,552 31	.....	.....	\$ 237 33	\$ 50 00	.....	.....	\$ 1,839 64
State of North Carolina	2,101 66	.....	.....	.....	183 06	.....	.....	2,384 72
Total	\$ 3,653 97	.....	.....	\$ 237 33	\$ 233 06	.....	.....	\$ 4,124 36

Virginia-Carolina Railway Company.

HISTORY.

Name of common carrier making this report—Virginia-Carolina Railway Company.

Date of organization—January 19, 1900.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Organized under laws State of Virginia; Acts Assembly 1887, page 89; Acts Assembly 1895-'96, page 777; Acts Assembly 1897-'98, page 664; Acts Assembly 1899-1900.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same—No consolidation.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Abingdon Coal and Iron Railroad Company. Virginia Acts of Assembly 1887, page 89.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
George F. Craig . . . . .	Philadelphia, Pa. . . . .	January 20, 1907.
George M. Holstine . . . . .	New York, N. Y. . . . .	January 20, 1907.
C. Bolce . . . . .	Abingdon, Va. . . . .	January 20, 1907.
J. W. Bell . . . . .	Abingdon, Va. . . . .	January 20, 1907.
James L. White . . . . .	Abingdon, Va. . . . .	January 20, 1907.
F. B. Hurt . . . . .	Abingdon, Va. . . . .	January 20, 1907.
W. E. Mingea . . . . .	Abingdon, Va. . . . .	January 20, 1907.

Total number of stockholders at date of last election—Eight.

Date of last meeting of stockholders for election of directors—January 20, 1906.

Give post-office address of general office—Abingdon, Va.

Give post-office address of operating office—Abingdon, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. E. Mingea; title, President and General Manager; address, Abingdon, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	W. E. Mingea . . . . .	Abingdon, Va.
Vice-President . . . . .	J. W. Bell . . . . .	Abingdon, Va.
Secretary . . . . .	C. Bolce . . . . .	Abingdon, Va.
Treasurer . . . . .	W. E. Mingea . . . . .	Abingdon, Va.
General Counsel . . . . .	White & Penn . . . . .	Abingdon, Va.
Auditor . . . . .	J. W. Mitchell . . . . .	Abingdon, Va.
General Manager . . . . .	W. E. Mingea . . . . .	Abingdon, Va.
Assistant General Manager . . . . .	L. F. Cosby . . . . .	Abingdon, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia-Carolina R'y .	Abingdon, Va . . . .	Taylor Valley, Va .	22.43	
	W. Damascus, Va .	State Line, Va-Tenn	1.87	
		Total . . . . .	24.30	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common . . . . .	10,000	\$ 100 00	\$ 1,000,000	\$400,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash— Common . . . . .	. . . . .	. . . . .	4,000	\$ 400,000	

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage— 50-year 5 per cent. gold	May 1, 1900	May 1, 1950	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	5 per cent.	May 1 & Nov. 1	\$ 9,000 00	\$ 9,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount		INTEREST	
	Amount Issued	Amount Outstanding	Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 180,000 00	\$ 180,000 00	\$ 9,000 00	\$ 9,000 00

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia-Carolina R'y .	Abingdon, Va . . . .	Taylor Valley, Va .	22.43	
	W. Damascus, Va .	State Line, Va-Tenn	1.87	
	Total . . . . .		24.30	

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common . . . . .	10,000	\$ 100 00	\$ 1,000,000	\$400,000 00		

  

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash— Common . . . . .	.....	.....	4,000	\$ 400,000	

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage— 50-year 5 per cent. gold	May 1, 1900	May 1, 1950	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	5 per cent.	May 1 & Nov. 1	\$ 9,000 00	\$ 9,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 180,000 00	\$ 180,000 00	\$ 9,000 00	\$ 9,000 00

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia-Carolina R'y .	Abingdon, Va . . .	Taylor Valley, Va .	22.43	
	W. Damascus, Va .	State Line, Va-Tenn	1.87	
	Total . . . . .		24.30	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common . . . . .	10,000	\$ 100 00	\$ 1,000,000	\$400,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash— Common . . . . .			4,000	\$ 400,000	



FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage— 50-year 5 per cent. gold	May 1, 1933	May 1, 1959	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	5 per cent.	May 1 & Nov. 1	\$ 9,000 00	\$ 9,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 180,000 00	\$ 180,000 00	\$ 9,000 00	\$ 9,000 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 5,467 16	Loans and bills payable . . .	\$ 39,253 29
Due from agents . . . . .	2,140 51	Audited vouchers & accounts )	2,199 10
Due from solvent companies and individuals . . . . .	40,961 86	Wages and salaries . . . . .	435 10
Other cash assets (excluding "Materials and Supplies") . . . . .	216 05		
Total—Cash and current assets	\$ 28,785 58	Total—Current liabilities	\$ 41,887 49
Balance—Current liabilities . .	13,101 91		
Total . . . . .	\$ 41,887 49	Total . . . . .	\$ 41,887 49

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 400,000 00	\$ 400,000 00	. . . . .	24.30	\$ 16,461 00
Bonds . . . . .	180,000 00	180,000 00	. . . . .	24.30	7,407 00
Total . . . . .	\$ 580,000 00	\$ 580,000 00	. . . . .	24.30	\$ 23,868 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Virginia-Carolina Railway Company . . . . .	\$ 400,000 00	\$ 180,000 00	\$ 580,000 00	24.30	\$ 23,868 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Income Account as Permanent Improvements	Cr. 148.20			
<b>Construction</b>						
Engineering				\$ 13 98	\$ 8,659 23	\$ 8,524 01
Right of way and station grounds					30,236 96	30,236 96
Real estate					120 22	2,279 82
Grading			3,853 26		2,159 60	165,890 16
Bridges, trestles and culverts			1,728 98		641 12	47,260 15
Ties			1,968 30		286 24	16,830 82
Rails			7,380 66		228 80	51,899 18
Track fastenings			722 67		1,575 07	4,268 26
Frogs and switches			190 00		6 15	801 65
Ballast					211 27	24 80
Track laying and surfacing			1,801 56			8,114 30
Fencing right of way					187 64	1,027 85
Crossings, cattle guards and signs			19 48			160 02
Telegraph lines			83 65			1,029 87
Station buildings and fixtures			761 51		304 66	1,482 26
Shops, roundhouses and turntables						575 69
Shop machinery and tools						286 53
Water stations					1,965 46	876 47
Legal expenses						1,327 75
Interest and discount						3,760 96
General expenses			1,106 30		122 56	10,614 82
Total construction		\$ 19,514 23		\$ 7,780 85	\$ 354,714 90	\$ 382,009 77

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Equipment:</i>					
Locomotives . . . . .	.....	.....	\$ 10,147 15	\$ 3,680 06	\$ 13,807 21
Combination cars . . . . .	.....	.....	.....	2,504 00	2,504 00
Freight cars . . . . .	.....	.....	4,882 98	1,025 00	5,907 98
Total equipment . . . . .	.....	.....	\$ 15,030 13	\$ 7,189 06	\$ 22,219 19
Total construction . . . . .	.....	\$ 19,514 23	7,780 55	354,714 99	382,009 77
Grand total construction, equipment, etc. . . . .	.....	.....	.....	.....	\$ 404,228 96
Total cost construction, equipment, etc.—State of Vir- ginia . . . . .	.....	\$ 19,514 23	\$ 22,810 68	\$ 361,904 05	\$ 404,228 96
Cost of construction per mile of line . . . . .	.....	.....	.....	\$ 18,379 01	\$ 15,720 56
Cost of equipment per mile of line . . . . .	.....	.....	.....	\$ 372 48	\$ 914 37
Total cost per mile of line . . . . .	.....	.....	.....	\$ 18,751 49	\$ 16,634 93
Total cost per mile of line—Virginia . . . . .	.....	.....	.....	\$ 18,751 49	\$ 16,634 93

QUESTION.		ANSWER
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to operating expense accounts? . . . . .		Yes.

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$	70,920 39	
Less operating expenses . . . . .		35,054 11	
Income from operation . . . . .	\$		35,866 28
Total income . . . . .	\$		35,866 28
<i>Deductions from Income:</i>			
Interest on funded debt accrued . . . . .	\$	9,000 00	
Taxes . . . . .		2,147 96	
Permanent improvements . . . . .		19,514 23	
Total deductions from income . . . . .			30,662 19
Net income . . . . .	\$		5,204 09
Surplus from operations of year ending June 30, 1906 . . . . .	\$		5,204 09
Surplus on June 30, 1905 . . . . .			81,922 96
Surplus on June 30, 1906 . . . . .	\$		87,127 05

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 7,984 16		
Total passenger revenue . . . . .			\$ 7,984 16
Mail . . . . .			864 22
Extra baggage and storage . . . . .			144 79
Total passenger earnings . . . . .			\$ 8,993 17
<i>Freight:</i>			
Freight revenue . . . . .	\$ 61,772 12		
Total freight revenue . . . . .			\$ 61,772 12
Total freight earnings . . . . .			\$ 61,772 12
Total passenger and freight earnings . . . . .			\$ 70,765 29
<i>Other earnings from operation:</i>			
Other sources . . . . .			\$ 155 10
Total other earnings . . . . .			\$ 155 10
Total gross earnings from operation—Virginia . . . . .			\$ 70,920 39
Total gross earnings from operation—Entire line . . . . .			\$ 70,920 39

STOCKS OWNED.

A. *Railway Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
6,000 shares Virginia-Carolina Railway stock in treasury of company .	\$ 600,000 00	.....	.....	\$ 600,000 00

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures :</i>	
Repairs of roadway . . . . .	\$ 5,580 02
Renewals of ties . . . . .	528 80
Repairs and renewals of bridges and culverts . . . . .	371 33
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	17 95
Repairs and renewals of buildings and fixtures . . . . .	47 52
Repairs and renewals of telegraph . . . . .	17 60
Total . . . . .	\$ 6,563 22
<i>Maintenance of Equipment :</i>	
Repairs and renewals of locomotives . . . . .	796 10
Repairs and renewals of passenger cars . . . . .	23 55
Repairs and renewals of freight cars . . . . .	271 93
Total . . . . .	\$ 1,091 58
<i>Conducting Transportation :</i>	
Engine and roundhouse men . . . . .	\$ 2,731 64
Fuel for locomotives . . . . .	3,933 89
Water supply for locomotives . . . . .	79 23
Oil, tallow and waste for locomotives . . . . .	173 88
Other supplies for locomotives . . . . .	75 96
Train service . . . . .	2,636 49
Train supplies and expenses . . . . .	98 72
Telegraph expenses . . . . .	169 64
Station service . . . . .	1,976 22
Station supplies . . . . .	56 15
Car per diem and mileage—Balance . . . . .	435 10
Loss and damage . . . . .	69 52
Injuries to persons . . . . .	1 80
Clearing wrecks . . . . .	31 25
Advertising . . . . .	101 25
Outside agencies . . . . .	4,005 00
Rents of buildings and other property . . . . .	111 60
Stationery and printing . . . . .	532 06
Other expenses . . . . .	7 92
Total . . . . .	\$ 17,227 32
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 7,118 19
Salaries of clerks and attendants . . . . .	528 20
General office expenses and supplies . . . . .	608 54
Insurance . . . . .	582 08
Law expenses . . . . .	1,040 50
Other expenses . . . . .	294 48
Total . . . . .	\$ 10,171 99

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Recapitulation of expenses:</i>	
Maintenance of way and structures . . . . .	\$ 6,563 22
Maintenance of equipment . . . . .	1,091 58
Conducting transportation . . . . .	17,227 82
General expenses . . . . .	10,171 99
Grand total . . . . .	\$ 35,054 11
Percentage of expenses to earnings—Entire line . . . . .	49.43
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 6,563 22
Maintenance of equipment . . . . .	1,091 58
Conducting transportation . . . . .	17,227 82
General expenses . . . . .	10,171 99
Total . . . . .	\$ 35,054 11
Percentage of expenses to earnings—Virginia . . . . .	49.43

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
\$	264,714 99	Cost of road . . . . .	. . . . .	\$ 282,009 77	\$ 27,294 78	
	7,189 06	Cost of equipment . . . . .	. . . . .	22,319 19	15,030 13	
		Stocks owned . . . . .	. . . . .	600,000 00	600,000 00	
	277,500 00	Increased value of road 1903 report . . . . .	. . . . .	277,500 00		
	27,238 84	Cash and current assets . . . . .	. . . . .	28,785 56	1,546 94	
\$	603,642 89	Grand total . . . . .	. . . . .	\$ 1,310,614 54	\$ 643,871 85	
		LIABILITIES				
\$	400,000 00	Capital stock . . . . .	. . . . .	\$ 1,000,000 00	\$ 600,000 00	
	180,000 00	Funded debt . . . . .	. . . . .	180,000 00		
	3,219 79	Current liabilities . . . . .	. . . . .	41,887 49	38,667 76	
	1,500 00	Accrued interest on funded debt not yet payable . . . . .	. . . . .	1,500 00		
	81,922 96	Profit and loss . . . . .	. . . . .	87,127 06	5,204 09	
\$	603,642 89	Grand total . . . . .	. . . . .	\$ 1,310,614 54	\$ 643,871 85	



## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

White Top Extension Laureldale to Taylor Valley—five miles.

## CONTRACTS, AGREEMENTS, ETC.—STATE OF VIRGINIA.

Contract with United States Government to carry mail six times per week, each direction.

Contract with Western Union Telegraph Company, whereby handling of commercial messages of all kinds are handled by Western Union Telegraph Company. The Virginia-Carolina Railway Company receives fifty per cent. of cash receipts at offices on its line.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile Of Line	What Equipment Mortgaged	What Income Mortgaged.
	From—	To—	Miles			
First mortgage 50-year gold 5 per cent. . . . .	Abingdon, Va.	{ State Line, } Va.-Tenn. }	17.30	10,405	All	All

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	3	863	\$ 7,118 19	\$ 8 25
Other officers . . . . .	2			
General office clerks . . . . .	1	407	528 20	1 30
Station agents . . . . .	6	1,415	2,476 22	1 75
Enginemen . . . . .	2	521	1,250 75	2 40
Firemen . . . . .	2	576	720 00	1 25
Conductors . . . . .	2	491	1,030 75	2 10
Other trainmen . . . . .	4	1,403	1,655 75	1 18
Section foremen . . . . .	4	1,120	1,657 60	1 48
Other trackmen . . . . .	30	3,822	4,127 80	1 08
Total (including "General Officers")—Virginia . . . . .	56	10,618	\$ 20,565 26	\$ 1 93
Less "General Officers" . . . . .	3	863	7,118 19	8 25
Total (excluding "General Officers")—Virginia . . . . .	53	9,755	\$ 13,447 07	\$ 1 37
<i>Distribution of Above:</i>				
General administration . . . . .	6	1,270	\$ 7,646 39	\$ 6 02
Maintenance of way and structures . . . . .	34	4,942	5,785 40	1 17
Conducting transportation . . . . .	16	4,406	7,133 47	1 61
Total (including "General Officers")—Virginia . . . . .	56	10,618	\$ 20,565 26	\$ 1 93
Less "General Officers" . . . . .	3	863	7,118 19	
Total (excluding "General Officers")—Virginia . . . . .	53	9,755	\$ 13,447 07	\$ 1 37
Total (including "General Officers")—Entire line . . . . .	56	10,618	\$ 20,565 26	\$ 1 93

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates,
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	17,338	
Number of passengers carried one mile . . . . .	187,742	
Number of passengers carried one mile per mile of road . . . . .	9,535	
Average distance carried, miles . . . . .	10.83	
Total passenger revenue . . . . .		\$ 7,984 16
Average amount received from each passenger . . . . .		46.062
Average receipts per passenger per mile . . . . .		04.253
Total passenger earnings . . . . .		8,993 17
Passenger earnings per mile of road . . . . .		451 93
Passenger earnings per train mile . . . . .		38.670
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	91,218	
Number of tons carried one mile . . . . .	729,904	
Number of tons carried one mile per mile of road . . . . .	36,678	
Average distance haul of one ton, miles . . . . .	8.00	
Total freight revenue . . . . .		61,772 12
Average amount received for each ton of freight . . . . .		67.718
Average receipts per ton per mile . . . . .		08.463
Total freight earnings . . . . .		61,772 12
Freight earnings per mile of road . . . . .		3,104 13
Freight earnings per train mile . . . . .		2 07.596
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		70,920 39
Gross earnings from operation per mile of road . . . . .		3,563 84
Gross earnings from operation per train mile . . . . .		2 38.340
Operating expenses . . . . .		35,054 11
Operating expenses per mile of road . . . . .		1,761 51
Operating expenses per train mile . . . . .		1 17.805
Income from operation . . . . .		35,866 28
Income from operation per mile of road . . . . .		1,802 33
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	23,860	
Average number of passenger cars per train mile . . . . .	1.03	
Average number of passengers per train mile . . . . .	8	
Mileage of loaded freight cars—North or East . . . . .	58,396	
Mileage of loaded freight cars—South or West . . . . .	20,580	
Mileage of empty freight cars—North or East . . . . .	6,322	
Mileage of empty freight cars—South or West . . . . .	42,106	
Average number of freight cars per train mile . . . . .	4.28	
Average number of loaded cars per train mile . . . . .	2.65	
Average number of empty cars per train mile . . . . .	1.63	
Average number of tons of freight per train mile . . . . .	24.53	
Average number of tons of freight per loaded car mile . . . . .	9.25	
Average mileage operated during year . . . . .	19.90	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . . . .		23,256
Mileage of revenue freight trains . . . . .		6,500
Total revenue train mileage . . . . .		29,756

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	191	264	455	.40
Flour . . . . .	57	461	518	.40
Other mill products . . . . .	53	53	53	.10
Hay . . . . .	46	344	390	.40
Fruit and vegetables . . . . .	1	1	1	.01
<i>Products of Animals:</i>				
Dressed meats . . . . .	5	5	5	.01
Poultry, game and fish . . . . .	33	33	33	.01
Wool . . . . .	1	1	1	.01
Hides and Leather . . . . .	314	433	747	.90
<i>Products of Mines:</i>				
Bituminous coal . . . . .	5,375	5,375	5,375	5.80
Ores . . . . .	9,393	142	9,535	10.50
Stone, sand and other like articles . . . . .	396	396	396	.30
<i>Products of Forests:</i>				
Lumber . . . . .	28,145	32,117	60,262	66.03
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	54	54	54	.12
Iron and steel rails . . . . .	30	1,135	1,165	1.02
Other castings and machinery . . . . .	51	781	832	.45
Cement, brick and lime . . . . .	205	205	205	.30
Agricultural implements . . . . .	12	12	12	.01
Wines, liquors and beers . . . . .	2	2	4	.01
Household goods and furniture . . . . .	27	6	33	.01
Merchandise . . . . .	51	1,058	1,109	2.20
Miscellaneous — Other commodities not mentioned above . . . . .	7,508	2,528	10,034	11.01
Total tonnage—Virginia . . . . .	46,304	44,915	91,219	100.00
Total tonnage—Entire line . . . . .	46,304	44,915	91,219	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Freight . . . . .	1	2	2	Westinghouse	2
Total locomotives in service	1	2	2	.....	2
Total locomotives owned .	1	2	2	.....	2
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
Combination cars . . . . .	...	1	1	Westinghouse	1
<i>In freight service—</i>					
Box cars . . . . .	...	1	1	Westinghouse	1
Flat cars . . . . .	12	14	14	.....	14
Total . . . . .	12	15	15	.....	15
Total cars in service . . .	12	16	16	.....	16
Total cars owned . . . . .	12	16	16	.....	16

## MILEAGE.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	17.30	7.00	.....	.....	24.30	.....	.....	24.30
Miles of yard track and sidings . . . . .	2.14	.....	.....	.....	2.14	.....	.....	2.14
Total . . . . .	19.44	7.00	.....	.....	26.44	.....	.....	26.44

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	17.30	7.00	.....	.....	24.30	6.00	.....	24.30

MILEAGE—CONTINUED.

C. Mileage of Line Owned by States and Territories (Single Track) .

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	17.30	7.00	24.30	. . . . .	. . . . .	24.30

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	440	56	\$ 28 00	White & Chestnut Oak	7,250	.25

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Freight . . . . .	. . . . .	1,877	120	. . . . .	1,977	29,756	131.54
Average cost at distributing point . . . . .	. . . . .	\$ 2 00	\$ 1 50				

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year—Trainmen, 10; station men, 6; trackmen, 34; other employees, 6. Total, 56.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate	Length of	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
				Length Curved Line Miles	Straight Line Miles		Number	Sum of Ascents Feet	Aggregate Length of Ascend- ing Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descend- ing Grades Miles
Ablngdon . . . . .	State line . . . . .	17.30	105	7.75	9.55	1.14	7	533.50	10.09	6	321.75	6.07
Damascus . . . . .	Taylor's Valley . . . . .	7.00	64	5.50	1.55	.54	7	369.60	7.00			
Total . . . . .	. . . . .	24.30	169	13.25	11.10	1.68	14	903.10	17.09	6	321.75	6.07

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Combination . . . . .	7								
Total . . . . .	7	1,910	..	100	..	690			
Trestles . . . . .	28	4,895	..	12	..	637			

Gauge of track—Four feet, eight and one-half inches ; 24.90 miles.

TELEGRAPH

A. *Owned by Company making this Report.*

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
				17.90	19.00	W. U. Telegraph Co.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia . . . . .	\$ 1,438 76	. . . . .	. . . . .	\$ 709 20	. . . . .	. . . . .	. . . . .	\$ 2,147 96	



Virginia and Kentucky Railway Company.

HISTORY.

Name of common carrier making this report—Virginia and Kentucky Rail-way Company.

Date of organization—February 20, 1892.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Virginia. (1) Act of incorporation, approved February 20, 1892; Acts 1891-'92, page 530. (2) Act amending above, approved February 5, 1896; Acts 1895-'96, page 271. (3) Authorizing town of Gladeville to issue bonds to aid in construc-tion, approved February 21, 1898; Acts 1897-'98, page 458. (4) Act amending charter, Acts 1899-'00, page 327. (5) Act to change name, etc.; Acts 1901-'02, page 542.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Formerly Gladeville Railroad Company. Name changed by Act of Virginia Assembly; approved April 2, 1902.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
E. F. Masterson . . . . .	Chicago, Ill. . . . .	May 1, 1907.
J. P. Boyle . . . . .	Chicago, Ill. . . . .	May 1, 1907.
L. T. Walker . . . . .	Chicago, Ill. . . . .	May 1, 1907.
W. A. Flanigan . . . . .	Chicago, Ill. . . . .	May 1, 1907.
N. P. Bigelow . . . . .	Chicago, Ill. . . . .	May 1, 1907.
J. V. Clark . . . . .	Chicago, Ill. . . . .	May 1, 1907.
W. J. Calhoun . . . . .	Chicago, Ill. . . . .	May 1, 1907.
E. W. McClure . . . . .	Wise, Va. . . . .	May 1, 1907.
F. M. McClure . . . . .	Wise, Va. . . . .	May 1, 1907.

Total number of stockholders at date of last election—Eleven.

Date of last meeting of stockholders for election of directors—May 1, 1905.

Give post-office address of general office—903 Atwood Building, Chicago, Ill.

Give post-office address of operating office—Wise, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, F. M. McClure; title, Secretary and Superintendent; address, Wise, Virginia.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	E. F. Masterson . . . . .	Chicago, Ill.
Vice-President . . . . .	N. P. Bigelow . . . . .	Chicago, Ill.
Secretary . . . . .	F. M. McClure . . . . .	Wise, Va.
Treasurer . . . . .	J. P. Boyle . . . . .	Chicago, Ill.
Comptroller . . . . .	F. M. McClure . . . . .	Wise, Va.
Auditor . . . . .	F. M. McClure . . . . .	Wise, Va.
Traffic Manager . . . . .	F. M. McClure . . . . .	Wise, Va.
General Freight Agent . . . . .	F. M. McClure . . . . .	Wise, Va.
General Passenger Agent . . . . .	F. M. McClure . . . . .	Wise, Va.

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia and Kentucky Railway Company . .	Wise, Va . . . . .	V. & K. Junction .	4.2	4.2
Norfolk and Western Railway Company . .	V. & K. Junction .	Norton, Va . . . . .	.6	.6
		Total . . . . .	.....	4.8

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common . . . . .	80,000	\$ 100 00	\$ 8,000,000	\$ 102,400		

  

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for reorganization: Common . . . . .	3	.....	1,024	.....	To retire Gladeville Railroad stock.

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due				Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Bond . . . . .	July 1, 1903	10 yrs. 1913	\$ 40,000 00	\$ 21,000 00	\$ 19,000 00	6 per cent.	Semi-annu'ly	\$ 1,200 00	\$ 1,200 00
Certificates . . . . .	Dec. 16, 1904	$\frac{1}{2}$ in 6 mos.	1,750 00	1,050 00	1,750 00	6 per cent.	Semi-annu'ly	63 00	
		$\frac{1}{2}$ in year							
Total . . . . .			\$ 41,750 00	\$ 22,050 00	\$ 20,750 00			\$ 1,263 00	\$ 1,200 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued		Amount Outstanding	INTEREST	
				Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 21,000 00		\$ 21,000 00	\$ 1,200 00	\$ 1,200 00
Miscellaneous obligations . . . . .	1,750 00		1,050 00	63 00	
Total . . . . .	\$ 22,750 00		\$ 22,050 00	\$ 1,263 00	\$ 1,200 00

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 1,778 79	Loans and bills payable . . .	\$ 102 00
Bills receivable . . . . .	112 41	Wages and salaries . . . . .	730 89
Due from solvent companies and individuals . . . . .	301 89	Net traffic balances due to other companies . . . . .	662 20
		Matured interest coupons unpaid (including coupons due July 1) . . . . .	63 00
		Rents due July 1 . . . . .	155 00
Total—Cash and current assets	\$ 2,193 09	Total—Current liabilities . . .	\$ 1,713 09
Total . . . . .	\$ 2,193 09	Balance—Cash assets . . . . .	480 00
		Total . . . . .	\$ 2,193 09

Materials and supplies on hand \$58.07.

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 102,400 00	\$ 102,400 00	. . . . .	4.20	\$ 24,381
Bonds . . . . .	22,050 00	22,050 00	. . . . .	4.20	5,250
Total . . . . .	\$ 124,450 00	\$ 124,450 00	. . . . .	4.20	\$ 29,631

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Va. & Ken. R'y Co . . .	\$ 102,400 00	\$ 22,050 00	\$ 124,450 00	4.20	\$ 29,631

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1908
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Income Account as Permanent Improvements				
<i>Construction:</i>						
Engineering . . . . .	. . . . .	\$ 1,468 12	. . . . .	. . . . .	\$ 119,703 54	\$ 121,171 66
Total construction . . . . .	. . . . .	\$ 1,468 12	. . . . .	. . . . .	\$ 2,500 00 400 00	\$ 2,500 00 400 00
<i>Equipment:</i>						
Locomotives . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .
Combination cars . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .
Total equipment . . . . .	. . . . .	\$ 1,468 12	. . . . .	. . . . .	\$ 2,900 00 119,703 54	\$ 2,900 00 121,171 66
Total construction . . . . .	. . . . .	\$ 1,468 12	. . . . .	. . . . .	\$ 122,608 54	\$ 124,071 66
Grand total construction, equipment, etc . . . . .	. . . . .	\$ 1,468 12	. . . . .	. . . . .	\$ 122,608 54	\$ 124,071 66
Total cost construction, equipment, etc—State of Virginia . . . . .	. . . . .	\$ 1,468 12	. . . . .	. . . . .	\$ 28,500 84 680 48	\$ 28,550 80 680 48
Cost of construction per mile of line . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 29,191 32	\$ 29,540 87
Cost of equipment per mile of line . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 29,191 32	\$ 29,540 87
Total cost per mile of line . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 29,191 32	\$ 29,540 87
Total cost per mile of line—Virginia . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 29,191 32	\$ 29,540 87

QUESTION.

ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .  
 Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? . . . . .

Yes.  
 Yes.

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 1,778 79	Loans and bills payable . . .	\$ 102 00
Bills receivable . . . . .	112 41	Wages and salaries . . . . .	730 89
Due from solvent companies and individuals . . . . .	301 89	Net traffic balances due to other companies . . . . .	662 20
		Matured interest coupons unpaid (including coupons due July 1) . . . . .	63 00
		Rents due July 1 . . . . .	155 00
Total—Cash and current assets	\$ 2,193 09	Total—Current liabilities . . .	\$ 1,713 09
Total . . . . .	\$ 2,193 09	Balance—Cash assets . . . . .	480 00
		Total . . . . .	\$ 2,193 09

Materials and supplies on hand \$58.07.

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 102,400 00	\$ 102,400 00	. . . . .	4.20	\$ 24,381
Bonds . . . . .	22,050 00	22,050 00	. . . . .	4.20	5,250
Total . . . . .	\$ 124,450 00	\$ 124,450 00	. . . . .	4.20	\$ 29,631

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Va. & Ken. R'y Co . . .	\$ 102,400 00	\$ 22,050 00	\$ 124,450 00	4.20	\$ 29,631

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1908	
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements			Charged to Construction of Equipment
<i>Construction;</i>							
Engineering . . . . .		\$ 1,468 12			\$ 118,708 54	\$ 121,171 66	
Total construction . . . . .		\$ 1,468 12					
<i>Equipment;</i>							
Locomotives . . . . .					\$ 2,500 00	\$ 2,500 00	
Combination cars . . . . .					400 00	400 00	
Total equipment . . . . .			\$ 1,468 12		\$ 2,900 00	\$ 2,900 00	
Total construction . . . . .					\$ 119,708 54	\$ 121,171 66	
Grand total construction, equipment, etc . . . . .			\$ 1,468 12		\$ 122,608 54	\$ 124,071 66	
Total cost construction, equipment, etc—State of Virginia			\$ 1,468 12		\$ 122,608 54	\$ 124,071 66	
Cost of construction per mile of line . . . . .					\$ 28,500 84	\$ 28,860 89	
Cost of equipment per mile of line . . . . .					890 48	890 48	
Total cost per mile of line . . . . .					\$ 29,191 32	\$ 29,540 87	
Total cost per mile of line—Virginia . . . . .					\$ 29,191 32	\$ 29,540 87	

QUESTION.	ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?	Yes.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?	Yes.

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$	11,579 68	
Less operating expenses . . . . .		9,058 27	
Income from operation . . . . .	\$	2,521 41	
Total income . . . . .	\$		2,521 41
<i>Deductions from Income:</i>			
Interest on funded debt accrued . . . . .	\$	1,280 00	
Rents paid for lease of road . . . . .		960 00	
Taxes . . . . .		478 58	
Permanent improvements . . . . .		1,468 12	
Total deductions from income . . . . .			4,166 70
Deficit . . . . .	\$		1,645 29
Surplus on June 30, 1905 . . . . .			949 73
Deficit on June 30, 1906 . . . . .	\$		695 56

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 5,911 15		
Total passenger revenue . . . . .			\$ 5,911 15
Mail . . . . .	\$ 214 48	{ . . . . .	962 35
Express . . . . .	747 87		
Total passenger earnings . . . . .			\$ 6,873 50
<i>Freight:</i>			
Freight revenue . . . . .	4,706 18		
Total freight revenue . . . . .			\$ 4,706 18
Total passenger and freight earnings . . . . .			\$ 11,579 68
Total gross earnings from operation—Virginia . . . . .			\$ 11,579 68

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs to roadway . . . . .	\$ 1,184 16
Renewals of ties . . . . .	10 00
Other expenses . . . . .	11 70
Total . . . . .	\$ 1,205 86
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 30 87
Repairs and renewals of passenger cars . . . . .	60 90
Total . . . . .	\$ 91 77



OPRATINL EXPENSES.—CONTINUED.

ITEM.	Amount
<i>Conducting Transportation :</i>	
Engine and roundhouse men . . . . .	\$ 1,315 50
Fuel for locomotives . . . . .	790 00
Water supply for locomotives . . . . .	99 51
Oil, tallow and waste for locomotives . . . . .	62 01
Train service . . . . .	1,215 50
Switchmen, flagmen and watchmen . . . . .	365 00
Station service . . . . .	1,737 81
Station supplies . . . . .	97 72
Car per diem and mileage—balance . . . . .	78 70
Rents for tracks, yards and terminals . . . . .	960 00
Stationery and printing . . . . .	30 87
Total . . . . .	\$ 6,752 12
<i>General Expenses :</i>	
Salaries of general officers . . . . .	\$ 900 00
Insurance . . . . .	15 00
Law expenses . . . . .	40 82
Stationery and printing (General Offices) . . . . .	6 00
Other expenses . . . . .	46 70
Total . . . . .	\$ 1,008 52
<i>Recapitulation of Expenses :</i>	
Maintenance of way and structures . . . . .	\$ 1,205 86
Maintenance of equipment . . . . .	91 77
Conducting transportation . . . . .	6,752 12
General expenses . . . . .	1,008 52
Grand total . . . . .	\$ 9,058 27
Percentage of expenses to earnings—Entire line . . . . .	78.22
<i>Operating Expenses—State of Virginia :</i>	
Maintenance of way and structures . . . . .	\$ 1,205 86
Maintenance of equipment . . . . .	91 77
Conducting transportation . . . . .	6,752 12
General expenses . . . . .	1,008 52
Total . . . . .	\$ 9,058 27
Percentage of expenses to earnings—Virginia . . . . .	78.22

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
		N. & W. R'y . . . . .	\$ 960 00	\$ 960 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
\$ 119,703 54	\$ 2,900 00 2,746 19	Cost of road . . . . .	. . . . .	\$ 121,171 66	\$ 1,468 12	
2,900 00		Cost of equipment . . . . .	. . . . .	2,900 00		
2,746 19		Cash and current assets . . . . .	. . . . .	2,193 09		\$ 553 10
	100 00	Other assets:				
		Materials and supplies . . . . .	. . . . .	58 07		41 93
		Profit and loss . . . . .	. . . . .	685 56	685 56	
\$ 125,449 73		Grand total . . . . .	. . . . .	\$ 127,018 38	\$ 1,568 65	
		LIABILITIES				
\$ 102,100 00	\$ 22,400 00	Capital stock . . . . .	. . . . .	\$ 102,400 00	\$ 300 00	
22,400 00		Funded debt . . . . .	. . . . .	22,050 00		\$ 350 00
		Current liabilities . . . . .	. . . . .	1,713 09	1,713 09	
949 73	949 73	Miscellaneous . . . . .	. . . . .	855 29	855 29	
		Profit and loss . . . . .	. . . . .			949 73
\$ 125,449 73		Grand total . . . . .	. . . . .	\$ 127,018 38	\$ 1,568 65	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Issued 3 shares of V. & K. stock to retire 3 shares outstanding Gladeville Road stock.

CONTRACTS, AGREEMENTS, ETC.

We deliver express from the Norton, Va., office (Adams and Southern). No express company operating on this road.

We carry U. S. Mail—Route No. 114030—at \$42.75 per mile per annum—(\$218.02 for 5.10 miles).

We have an agreement with the Virginia and Tennessee Telephone Co. to carry their linemen and freight free for the free use of office phones.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of line.	What Equipment Mortgaged.
	From—	To—	Miles.		
First mortgage bonds	Wise, Va . . . . .	V. & K. Junction .	4.2	\$5,333	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	1	365	\$ 900 00	\$ 2 46
Station agents . . . . .	2	752	1,737 81	2 31
Enginemen . . . . .	1	375	937 50	2 50
Firemen . . . . .	1	378	378 00	1 00
Conductors . . . . .	1	368	737 50	2 00
Other trainmen . . . . .	1	367	478 00	1 30
Section foremen . . . . .	1	336	555 75	1 65
Other trackmen . . . . .	2	510	561 88	1 10
Switch tenders, crossing tenders and watchmen . . . . .	1	365	365 00	1 00
Total (including "General Officers")—Virginia . . . . .	11	3,816	\$ 6,651 44	\$ 1 74
Less "General Officers" . . . . .	1	365	900 00	2 46
Total (excluding "General Officers")—Virginia . . . . .	10	3,451	\$ 5,751 44	\$ 1 66
Distribution of Above:				
General administration . . . . .	1	365	\$ 900 00	\$ 2 46
Maintenance of way and structures . . . . .	3	847	1,117 63	1 32
Conducting transportation . . . . .	7	2,608	4,633 81	1 77
Total (including "General Officers")—Virginia . . . . .	11	3,816	\$ 6,651 44	\$ 1 74
Less "General Officers" . . . . .	1	365	900 00	2 46
Total (excluding "General Officers")—Virginia . . . . .	10	345	\$ 5,751 44	\$ 1 66
Total (including "General Officers")—Entire line . . . . .	11	3,816	\$ 6,651 44	\$ 1 74

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	23,618	
Number of passengers carried one mile . . . . .	100,694	
Number of passengers carried one mile per mile of road . . . . .	20,977	
Average distance carried, miles . . . . .	4.26	
Total passenger revenue . . . . .		\$ 5,911 15
Average amount received from each passenger . . . . .		25.028
Average receipts per passenger per mile . . . . .		05.874
Total passenger earnings . . . . .		6,873 50
Passenger earnings per mile of road . . . . .		1,431 98
Passenger earnings per train mile . . . . .		65.387
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	9,894	
Number of tons carried one mile . . . . .	36,493	
Number of tons carried one mile per mile of road . . . . .	7,603	
Average distance haul of one ton, miles . . . . .	3.88	
Total freight revenue . . . . .		4,706 18
Average amount received for each ton of freight . . . . .		50.097
Average receipts per ton per mile . . . . .		12.898
Total freight earnings . . . . .		4,706 18
Freight earnings per mile of road . . . . .		980 45
Freight earnings per train mile . . . . .		44.769
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		11,579 68
Gross earnings from operation per mile of road . . . . .		2,412 43
Gross earnings from operation per train mile . . . . .		1 10.156
Operating expenses . . . . .		9,058 27
Operating expenses per mile of road . . . . .		1,887 14
Operating expenses per train mile . . . . .		86.170
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	10,512	
Average number of passenger cars per train mile . . . . .	1	
Average number of passengers per train mile . . . . .	9	
Mileage of loaded freight cars—North or East . . . . .	1,540	
Mileage of loaded freight cars—South or West . . . . .	788	
Mileage of empty freight cars—North or East . . . . .	384	
Mileage of empty freight cars—South or West . . . . .	1,200	
Average number of freight cars per train mile . . . . .	.36	
Average number of loaded cars per train mile . . . . .	.22	
Average number of empty cars per train mile . . . . .	.15	
Average number of tons of freight per train mile . . . . .	3.47	
Average number of tons of freight per loaded car mile . . . . .	15.64	
Average mileage operated during year . . . . .	4.80	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . . . .		10,512
Total revenue train mileage . . . . .		10,512

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .		290	290	2.77
Flour . . . . .		155	155	1.65
Other mill products . . . . .		380	380	3.85
Hay . . . . .		206	206	2.20
<i>Products of Mines.</i>				
Bituminous coal . . . . .	2,800	70	2,870	90.55
<i>Products of Forests:</i>				
Lumber . . . . .	3,430	58	3,488	87.01
Wood . . . . .	440		440	4.69
<i>Manufactures:</i>				
Castings and machinery . . . . .	15	41	56	.80
Cement, brick and lime . . . . .		688	688	7.12
Household goods and furniture . . . . .	10	10	20	.22
Merchandise . . . . .	88	600	688	7.34
Miscellaneous—other commodities not mentioned above . . . . .		188	188	2.00
Total tonnage—Entire line	6,783	2,611	9,394	100.00

## DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and leased.</i>					
Freight . . . . .		1	1	Westinghouse	1
<i>Cars—Owned and Leased:</i>					
Combination cars . . . . .		1	1	Westinghouse	1

## MILEAGE

## A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . . .	4.20			.60	4.80			4.80

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	23,618	
Number of passengers carried one mile . . . . .	100,694	
Number of passengers carried one mile per mile of road	20,977	
Average distance carried, miles . . . . .	4.26	
Total passenger revenue . . . . .		\$ 5,911 15
Average amount received from each passenger . . .		25.028
Average receipts per passenger per mile . . . . .		05.874
Total passenger earnings . . . . .		6,873 50
Passenger earnings per mile of road . . . . .		1,431 98
Passenger earnings per train mile . . . . .		65.387
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . .	9,394	
Number of tons carried one mile . . . . .	38,493	
Number of tons carried one mile per mile of road . .	7,603	
Average distance haul of one ton, miles . . . . .	3.88	
Total freight revenue . . . . .		4,706 18
Average amount received for each ton of freight . .		50.097
Average receipts per ton per mile . . . . .		12.898
Total freight earnings . . . . .		4,706 18
Freight earnings per mile of road . . . . .		980 45
Freight earnings per train mile . . . . .		44.769
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		11,579 68
Gross earnings from operation per mile of road . . .		2,412 43
Gross earnings from operation per train mile . . . .		1 10.156
Operating expenses . . . . .		9,058 27
Operating expenses per mile of road . . . . .		1,887 14
Operating expenses per train mile . . . . .		86.170
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	10,512	
Average number of passenger cars per train mile . .	1	
Average number of passengers per train mile . . . .	9	
Mileage of loaded freight cars—North or East . . . .	1,540	
Mileage of loaded freight cars—South or West . . . .	788	
Mileage of empty freight cars—North or East . . . .	384	
Mileage of empty freight cars—South or West . . . .	1,200	
Average number of freight cars per train mile . . . .	.36	
Average number of loaded cars per train mile . . . .	.22	
Average number of empty cars per train mile . . . .	.15	
Average number of tons of freight per train mile . .	3.47	
Average number of tons of freight per loaded car mile	15.64	
Average mileage operated during year . . . . .	4.80	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . . . .		10,512
Total revenue train mileage . . . . .		10,512

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .		280	280	2.77
Flour . . . . .		155	155	1.65
Other mill products . . . . .		380	380	3.85
Hay . . . . .		206	206	2.20
<i>Products of Mines:</i>				
Bituminous coal . . . . .	2,800	70	2,870	30.55
<i>Products of Forests:</i>				
Lumber . . . . .	3,430	53	3,483	37.01
Wood . . . . .	440		440	4.69
<i>Manufactures:</i>				
Castings and machinery . . . . .	15	41	56	.60
Cement, brick and lime . . . . .		688	688	7.12
Household goods and furniture . . . . .	10	10	20	.21
Merchandise . . . . .	88	600	688	7.34
Miscellaneous—other commodities not mentioned above . . . . .		188	188	2.00
Total tonnage—Entire line	6,788	2,611	9,394	100.00

## DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and leased:</i>					
Freight . . . . .		1	1	Westinghouse	1
<i>Cars—Owned and Leased:</i>					
Combination cars . . . . .		1	1	Westinghouse	1

## MILEAGE

## A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . . .	4.20			.60	4.80			4.80

MILEAGE—CONTINUED.

B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	4.20	. . . . .	. . . . .	.80	4.80	. . . . .	. . . . .	4.80

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	4.20	. . . . .	4.20	. . . . .	. . . . .	4.20

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.

KIND	Number	Average Price at Distributing Point. Cents.
Oak . . . . .	30	30

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Freight . . . . .	. . . . .	790	. . . . .	. . . . .	790	10,512	150.30
Average cost at distributing point . . . . .	. . . . .	\$ 1 00					



CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM—	To—	MILES	Number of Curves	Aggregate	Length of	Length of Level Line	Ascending Grades			Descending Grades		
				Length Curved Line	Straight Line		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Wise, Va. . . . .	V. & K. Jct., Va. . . . .	4.2	18	Mostly curves maximum 18 degrees			Then 2.2 miles one-half per cent. grade			Out of Wise first two miles 3½ per cent. grade		

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM	NUMBER	Aggregate Length		Minimum Length		Maximum Length		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Wooden . . . . .	2	118	..	28	..	40			
Trestles . . . . .	6	459	..	192	..	16			

Gauge of track—four feet, eight inches; 4.2 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privileges	On Property Owned Not Used in Operation, and Miscellaneous	
Virginia . . . . .	\$ 453 58	\$ 25 00	.....	.....	.....	.....	\$ 478 58

Virginia Southern Railroad Company.

HISTORY.

Name of common carrier making this report—Virginia Southern Railroad Company.

Date of organization—March 10, 1902.

Under laws of what Government, State or Territory organized— If more than one, name all; give reference to each statute and all amendments thereof— State of Virginia. Acts of Assembly 1901-'02, chapter 141.

EXPLANATORY REMARKS.

Open for regular traffic March 1, 1905.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office-Address.</i>	<i>Date of Expiration of Term</i>
J. C. Campbell . . . . .	Marion, Va. . . . .	June 30, 1907.
E. M. Campbell . . . . .	Fairwood, Va. . . . .	June 30, 1907.
W. C. Devecmon . . . . .	Cumberland, Md. . . . .	June 30, 1907.
R. T. Buzard . . . . .	Sheffield, Pa. . . . .	June 30, 1907.
C. W. Ainsler . . . . .	Clarion, Pa. . . . .	June 30, 1907.
F. K. Bradshaw . . . . .	Marion, Va. . . . .	June 30, 1907.
B. F. Buchanan . . . . .	Marion, Va. . . . .	June 30, 1907.

Total number of stockholders at date of last election—Five.

Date of last meeting of stockholders for election of directors—July 21, 1906.

Give post-office address of general office—Marion, Va.

Give post-office address of operating office—Marion, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, H. B. Jeffrey ; title, Secretary and Auditor ; address, Marion, Virginia.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	J. C. Campbell . . . . .	Marion, Va.
Vice-President . . . . .	C. W. Ainsler . . . . .	Marion, Va.
Secretary . . . . .	H. B. Jeffrey . . . . .	Marion, Va.
Treasurer . . . . .	F. K. Bradshaw . . . . .	Marion, Va.
General Counsel . . . . .	B. F. Buchanan . . . . .	Marion, Va.
Auditor . . . . .	H. B. Jeffrey . . . . .	Marion, Va.
General Manager . . . . .	J. C. Campbell . . . . .	Marion, Va.

PROPERTY OPERATED--STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia Southern R. R.	Sugar Grove, Va .	Fairwood, Va . . .	12	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	250	\$ 100 00	\$25,000 00	\$25,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction—Common . . . . .	250	. . . . .	250	. . . . .	Issued to Grayson Lumber Co. for construction of road.

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage . . . . .	Mar. 1, 1902	..	\$ 50,000 00	\$ 50,000 00	\$ 50,000 00	.....	5%	March 1, and Sept. 1.	\$ 2,500 00	\$ 2,500 00
Second mortgage . . . . .	Mar. 15, 1905	+	\$ 75,000 00	75,000 00	75,000 00	.....	6%			
Total . . . . .	.....	.....	\$ 125,000 00	\$ 125,000 00	\$ 125,000 00	.....	.....	.....	\$ 2,500 00	\$ 2,500 00

\$5,000 due on March 1, 1911, and \$5,000 due on March 1 of each succeeding year until paid.  
+One year from date.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 125,000 00	\$ 125,000 00	\$ 2,500 00	\$ 2,500 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Due from solvent companies and individuals . . . . .	\$ 133 73	Wages and salaries . . . . .	\$ 700 33
Net traffic balances due from other companies . . . . .	549 97		
Total—Cash and current assets	\$ 683 70	Total—Current liabilities	\$ 700 33
Balance—Current liabilities	16 63		
Total . . . . .	\$ 700 33	Total . . . . .	\$ 700 33

Materials and supplies on hand, \$298.85.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 25,000 00	\$ 25,000 00	. . . . .	12	\$ 2,083
Bonds . . . . .	125,000 00	125,000 00	. . . . .	12	10,417
Total . . . . .	\$ 150,000 00	\$ 150,000 00	. . . . .	12	\$ 12,500

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Virginia Southern . . .	\$ 25,000 00	\$ 125,000 00	\$ 150,000 00	12	\$ 12,500

# COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>			\$ 688 06		\$ 140,688 06
Ties . . . . .					
Rails . . . . .					
Track fastenings . . . . .					
Frogs and switches . . . . .					
Ballast . . . . .					
Track laying and surfacing . . . . .					
Total construction . . . . .			\$ 688 06	\$ 140,000 00	\$ 140,688 06
<i>Equipment:</i>					
Locomotives . . . . .				\$ 8,400 00	\$ 8,400 00
Freight cars . . . . .				600 00	600 00
Total equipment . . . . .				\$ 10,000 00	\$ 10,000 00
Total construction . . . . .				140,000 00	140,688 06
Grand total construction, equipment, etc. . . . .				\$ 150,000 00	\$ 150,688 06
Total cost construction, equipment, etc.—State of Virginia.				\$ 150,000 00	\$ 150,688 06
Cost of construction per mile of line . . . . .				\$ 11,888 67	\$ 11,724 42
Cost of equipment per mile of line . . . . .				833 33	833 33
Total cost per mile of line . . . . .				\$ 12,500 00	\$ 12,557 75
Total cost per mile of line—Virginia . . . . .				\$ 12,500 00	\$ 12,557 75
QUESTION.					ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 21,963 50	
Less operating expenses . . . . .	18,552 57	
Income from operation . . . . .	\$ 3,410 93	
Total income . . . . .		\$ 3,410 93
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 2,500 00	
Taxes . . . . .	694 49	
Total deductions from income . . . . .		3,194 49
Net income . . . . .		\$ 216 44
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 216 44
Surplus on June 30, 1905 . . . . .		758 84
Surplus on June 30, 1906 . . . . .		\$ 975 28

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 1,546 12		
Total passenger revenue . . . . .			\$ 1,546 12
Mail . . . . .			511 58
Total passenger earnings . . . . .			\$ 2,057 70
<i>Freight:</i>			
Freight revenue . . . . .	\$ 19,795 56		
Total freight revenue . . . . .			\$ 19,795 56
Total freight earnings . . . . .			\$ 19,795 56
Total passenger and freight earnings . . . . .			\$ 21,853 26
<i>Other earnings from operation:</i>			
Other sources . . . . .			110 24
Total gross earnings from operation— Virginia . . . . .			\$ 21,963 50
Total gross earnings from operation— Entire line . . . . .			\$ 21,963 50



OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 5,162 20
Renewals of rails . . . . .	27 50
Renewals of ties . . . . .	136 40
Repairs and renewals of bridges and culverts . . . . .	290 13
Total . . . . .	\$ 5,556 23
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 543 77
Repairs and renewals of freight cars . . . . .	107 36
Total . . . . .	\$ 651 13
<i>Conducting Transportation:</i>	
Fuel for locomotives . . . . .	4,012 62
Oil, tallow and waste for locomotives . . . . .	204 91
Other supplies for locomotives . . . . .	64 66
Train service . . . . .	3,162 93
Train supplies and expenses . . . . .	2 50
Station service . . . . .	592 81
Station supplies . . . . .	24 23
Car per diem and mileage—Balance . . . . .	746 00
Loss and damage . . . . .	559 95
Clearing wrecks . . . . .	15 00
Stationery and printing . . . . .	91 72
Other expenses . . . . .	13 75
For use of M. & R. V. engine, coach and crew . . . . .	2,400 00
Total . . . . .	\$ 11,891 08
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 300 00
General office expenses and supplies . . . . .	20 63
Insurance . . . . .	119 00
Stationery and printing (General Offices) . . . . .	14 50
Total . . . . .	\$ 454 13
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 5,556 23
Maintenance of equipment . . . . .	651 13
Conducting transportation . . . . .	11,891 08
General expenses . . . . .	454 13
Grand total . . . . .	\$ 18,552 57
Percentage of expenses to earnings—Entire line . . . . .	84.50
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 5,556 23
Maintenance of equipment . . . . .	651 13
Conducting transportation . . . . .	11,891 08
General expenses . . . . .	454 13
Total . . . . .	\$ 18,552 57
Percentage of expenses to earnings—Virginia . . . . .	84 50

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
		Cost of road . . . . .	. . . . .	\$ 140,883 06		
		Cost of equipment . . . . .	. . . . .	10,000 00		
		Cash and current assets . . . . .	. . . . .	683 70		
		Other Assets:				
		Materials and supplies . . . . .	. . . . .	288 85		
		Grand total . . . . .	. . . . .	\$ 151,675 61		
		LIABILITIES				
		Capital stock . . . . .	. . . . .	\$ 25,000 00		
		Funded debt . . . . .	. . . . .	125,000 00		
		Current liabilities . . . . .	. . . . .	700 33		
		Profit and loss . . . . .	. . . . .	975 28		
		Grand total . . . . .	. . . . .	\$ 151,675 61		

## CONTRACTS, AGREEMENTS, ETC.

Contract with U. S. Government for the carrying of mail, six days per week, from Sugar Grove to Fairwood, Va., in each direction. Compensation, 1251 miles at \$42.75 per mile. Contract commencing July 17, 1905, to June 30, 1909.

Arrangement with Marion and Rye Valley Railway Company for use of their engine, combination coach and crew six days per week to make round trip between Sugar Grove and Fairwood, Va. Compensation, \$200 per month.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of mort- gage per mile of line
	From—	To—	Miles	
First mortgage . . . . .	Sugar Grove, Va .	Fairwood, Va . . . .	12	\$ 4,167
Second mortgage . . . . .	Sugar Grove, Va .	Fairwood, Va . . . .	12	6,250

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	1	365	\$ 300 00	\$ 82
Station agents . . . . .	3	1,095	592 81	54
Enginemen . . . . .	1	310	775 00	2 50
Firemen . . . . .	1	310	542 50	1 75
Conductors . . . . .	1	310	620 00	2 00
Other trainmen . . . . .	3	930	1,225 43	1 32
Section foremen . . . . .	2	620	775 00	1 25
Other trackmen . . . . .	15	4,650	4,387 20	95
Total (including "General Officers")— Virginia . . . . .	27	8,590	\$ 9,217 94	\$ 1 07
Less "General Officers," . . . . .	1	365	300 00	82
Total (excluding "General Officers")— Virginia . . . . .	26	8,225	\$ 8,917 94	\$ 1 08
<i>Distribution of Above :</i>				
General administration . . . . .	1	365	\$ 300 00	\$ 82
Maintenance of way and structures . .	17	5,270	5,162 20	98
Conducting transportation . . . . .	9	2,955	3,755 74	1 27
Total (including "General Officers")— Virginia . . . . .	27	8,590	\$ 9,217 94	\$ 1 07
Less "General Officers," . . . . .	1	365	300 00	82
Total (excluding "General Officers")— Virginia . . . . .	26	8,225	\$ 8,917 94	\$ 1 08
Total (including "General Officers")— Entire line . . . . .	27	8,590	\$ 9,217 94	\$ 1 07

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of persons carried earning revenue . . . . .	5,579	
Number of passengers carried one mile . . . . .	38,488	
Number of passengers carried one mile per mile of road . . . . .	3,207	
Average distance carried, miles . . . . .	6.90	
Total passenger revenue . . . . .		\$ 1,546 12
Average amount received from each passenger . . . . .		27.713
Average receipts per passenger per mile . . . . .		04.018
Total passenger earnings . . . . .		2,057 70
Passenger earnings per mile of road . . . . .		171 47
Passenger earnings per train mile . . . . .		13.718
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	70,632	
Number of tons carried one mile . . . . .	830,721	
Number of tons carried one mile per mile of road . . . . .	69,227	
Average distance haul of one ton . . . . .	11.76	
Total freight revenue . . . . .		19,795 56
Average amount received for each ton of freight . . . . .		28.026
Average receipts per ton per mile . . . . .		02.383
Total freight earnings . . . . .		19,795 56
Freight earnings per mile of road . . . . .		1,649 63
Freight earnings per train mile . . . . .		1 31.970
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		21,963 50
Gross earnings from operation per mile of road . . . . .		1,830 29
Gross earnings from operation per train mile . . . . .		1 48.423
Operating expenses . . . . .		18,552 57
Operating expenses per mile of road . . . . .		1,546 05
Operating expenses per train mile . . . . .		1 23.684
Income from operation . . . . .		3,410 93
Income from operation per mile of road . . . . .		284 24
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	8,440	
Average number of passenger cars per train mile . . . . .	.56	
Average number of passengers per train mile . . . . .	3	
Mileage of loaded freight cars—North or east . . . . .	45,894	
Mileage of loaded freight cars—South or west . . . . .	5,164	
Mileage of empty freight cars—South or west . . . . .	32,730	
Average number of freight cars per train mile . . . . .	5.59	
Average number of loaded cars per train mile . . . . .	3.40	
Average number of empty cars per train mile . . . . .	2.18	
Average number of tons of freight per train mile . . . . .	55.38	
Average number of tons of freight per loaded car mile . . . . .	16.27	
Average mileage operated during year . . . . .	12.00	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . . . .		15,000

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .		243	243	.35
Flour . . . . .		445	445	.63
Other mill products . . . . .		251	251	.36
Hay . . . . .		172	172	.24
<i>Products of Animals:</i>				
Packing house products . . . . .		133	133	.19
<i>Products of Mines:</i>				
Bituminous coal . . . . .		2,270	2,270	3.21
Ores . . . . .	49	49	49	.07
Stone, sand and other like articles . . . . .		227	227	.32
<i>Products of Forests:</i>				
Lumber, laths, ties, wood and bark . . . . .	62,968		62,968	96.33
<i>Manufactures:</i>				
Petroleum and other oils . . . . .		153	153	.21
Sugar . . . . .		137	137	.19
Castings and machinery . . . . .		138	138	.20
Household goods and furniture . . . . .		116	116	.16
Salt . . . . .		171	171	.24
Merchandise . . . . .	1,275	1,064	2,339	3.31
Miscellaneous—Other commodities not mentioned above . . . . .		820	820	1.16
Total tonnage—Virginia . . . . .	64,292	6,340	70,632	100.00
Total tonnage—Entire line . . . . .	64,292	6,340	70,632	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased</i>					
Freight . . . . .		1	1	Westinghouse	1
Total locomotives in service		1	1		1
Total locomotives owned . . . . .		1	1		1
<i>In freight service—</i>					
Box cars . . . . .		1	1	Westinghouse	1
Flat cars . . . . .		1	1	"	1
Total . . . . .		2	2		2
Total cars in service . . . . .		2	2		2
Total cars owned . . . . .		2	2		2

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . .	.....	.....	.....	.....	12	.....	.....	12

B. Mileage of Line Operated by States and Territories (Single Track)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	12	.....	.....	.....	12	.....	.....	12

C. Mileage of Line Owned by States and Territories (Single Track) .

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	12	.....	12	.....	.....	12

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . .	1.00	56	\$ 27 50	Oak and chestnut . .	454	.30

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger . . . . . } Freight . . . . . }	.....	1,605	6.66	.....	1,609.44	15,000	215.92
Average cost at distrib- uting point . . . . .	.....	\$ 2 50	Free	Free			

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.
Average number employed during year—Trainmen, 6; station men, 3; trackmen 17; other employees, 1. Total, 27.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate	Length of	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Length Curved Line	Miles		Miles	Number	Sum of Ascents	Feet	Miles	Number
Sugar Grove . . . . .	Summit . . . . .	5.15	39	2.03	3.12	. 36	1	7.10	5.15	1	3.85	2.45
Summit . . . . .	Fairwood . . . . .	6.85	56	2.75	3.74		2	4.42	3.85			
Total . . . . .	. . . . .	12.00	95	4.78	6.86	36	3	11.52	9.00	1	3.85	2.45

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles . . . . .	9	750	. .	40	. .	150			

Gauge of track—Four feet ; eight and a half inches; 12 miles.



TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value-tion Based on Earn-ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On (Gross or Net Earn-ings, Revenue, or Dividends	On Trains, or Some Physical Quality of Property Operated, or on Privileges	On Property Owned Not Used in Operation, and Miscellaneous	
Virginia . . . . .	\$ 573 18	. . . . .	\$ 26 00	\$ 51 31	. . . . .	. . . . .	\$ 649 49

Virginia and Southwestern Railway Company.

HISTORY.

Name of common carrier making this report—Virginia and Southwestern Railway Company.

Date of organization—February 18, 1899.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Virginia. Acts of Assembly, State of Virginia, 1895-96, page 888.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—The Virginia and Southwestern Railway is not a consolidated company. Its lines comprise what were called the South Atlantic and Ohio Railway and the Bristol, Elizabethton and North Carolina Railroad which were bought by this company.

. ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Grant B. Schley . . . . .	New York City . . . . .	Third Tuesday, Sept., 1906
Edward J. Berwind . . . . .	New York City . . . . .	Third Tuesday, Sept., 1906
Jas. McNeill . . . . .	New York City . . . . .	Third Tuesday, Sept., 1906
Watson B. Dickerman . . . . .	New York City . . . . .	Third Tuesday, Sept., 1906
Walton Ferguson . . . . .	Stamford, Conn. . . . .	Third Tuesday, Sept., 1906
Henry K. McHarg . . . . .	New York City . . . . .	Third Tuesday, Sept., 1906
John B. Newton . . . . .	Bristol, Va.-Tenn . . . . .	Third Tuesday, Sept., 1906

Total number of stockholders at date of last election—Forty-eight.

Date of last meeting of stockholders for election of directors—September 19, 1905.

Give post-office address of general office—Bristol, Va.-Tenn.

Give post-office address of operating office—Bristol, Va.-Tenn.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. B. Bowles; title, Auditor; address, Bristol, Va.-Tenn.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board . . . . .	Henry K. McHarg . . . . .	New York, N. Y.
President . . . . .	Henry K. McHarg . . . . .	New York, N. Y.
First Vice-President . . . . .	John B. Newton . . . . .	Bristol, Va.
Secretary-Treasurer . . . . .	J. W. Cure . . . . .	Bristol, Va.
General Solicitor . . . . .	D. D. Hull, Jr. . . . .	Bristol, Va.
Auditor . . . . .	W. B. Bowles . . . . .	Bristol, Va.
General Manager . . . . .	John B. Newton . . . . .	Bristol, Va.
Chief Engineer . . . . .	E. S. Fraser . . . . .	Bristol, Va.
Division Superintendent . . . . .	J. H. McCue . . . . .	Bristol, Va.
General Freight Agent . . . . .	W. E. Allen . . . . .	Bristol, Va.
Asst. General Freight Agent . . . . .	Guy Darst . . . . .	Bristol, Va.
General Passenger Agent . . . . .	W. E. Allen . . . . .	Bristol, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Railroad represented by Capital Stock:				
Main Line . . . . .	Appalachia . . . . .	Bristol . . . . .	69.50	69.50
L. & N. Railroad . . . . .	Intermont . . . . .	Norton . . . . .	11	
N. & W. Railway . . . . .	Norton . . . . .	Toms Creek . . . . .	11	22.00
Total . . . . .			91.50	91.50

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Railroad represented by Capital Stock:				
Main Line . . . . .	Appalachia . . . . .	Mountain City . . . . .	127.30	
Branches . . . . .	Rexford . . . . .	Buladeen . . . . .	11	
	Mount . . . . .	Elizabethton . . . . .	.70	139.00
Lines operated under Trackage Rights:				
L. & N. Railroad . . . . .	Intermont . . . . .	Norton . . . . .	11	
N. & W. Railway . . . . .	Norton . . . . .	Toms Creek . . . . .	11	22.00
Total . . . . .			161.00	161.00

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock:						
Common . . . . .	200,000	\$ 100 00	\$ 2,000,000	\$ 2,000,000		

  

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Reorganization: Common . . . . .			20,000	\$ 2,000,000	

**FUNDED DEBT.**  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage gold bonds . . . . .	{ Jan. 1, 1903	{ Jan. 1, 2003	{ \$ 2,000,000 00	{ \$ 2,000,000 00	{ \$ 2,000,000 00	{ \$ 2,000,000 00	5 per ct.	Semi-annu'ly	\$ 100,000 00	\$ 100,000 00

*Equipment Trust Obligations.*  
**A. General Statement.**

SERIES OR OTHER DESIGNATION	DATE OF ISSUE	TERM	Number of Payments	EQUIPMENT COVERED	REMARKS
New equipment car trust certificates . . . . .	Oct. 1, 1903	Five years	60	{ V. & S. W. Ry gondolas, Nos. 800 to 824, inclusive.	
New equipment car trust certificates . . . . .	Oct. 1, 1905	Five years	60	{ V. & S. W. Ry gondolas, Nos. 850 to 888, inclusive.	

**B. Statement of Amount.**

SERIES OR OTHER DESIGNATION.	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.			
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Note.
New equipm't car trust certificates . . . . .	. . . . .	\$ 216,001 00	\$ 98,750 45	\$ 27,921 90	\$ 7,479 88	\$ 5,912 28	5 per ct.
New equipm't car trust certificates . . . . .	. . . . .	376,000 00	233,750 00	47,858 50	31,719 00	15,837 50	5 per ct.
Total . . . . .	. . . . .	\$ 592,001 00	\$ 332,500 45	\$ 74,978 40	\$ 39,198 88	\$ 21,849 78	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Out- standing.	INTEREST.	
			Amount Accrued Dur- ing Year.	Amount Paid During year.
Mortgage bonds . . . . .	\$2,000,000 00	\$2,000,000 00	\$ 100,000 00	\$ 100,000 00
Equipment trust obligations . .	590,001 00	390,500 45	22,406 05	21,849 78
Total . . . . .	\$2,590,001 00	\$2,390,500 45	\$ 122,406 05	\$ 121,849 78

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 33,014 38	Loans and bills payable . . .	\$ 300,000 00
Due from agents . . . . .	12,624 17	Audited vouchers and accounts	48,363 71
Due from solvent companies and individuals . . . . .	156,766 26	Wages and salaries . . . . .	32,822 43
Total—Cash and current assets . . . . .	\$ 202,404 81	Net traffic balances due to other companies . . . . .	18,146 68
Balance—Current liabilities	217,101 69	Miscellaneous . . . . .	20,173 68
Total . . . . .	\$ 419,506 50	Total—Current liabilities .	\$ 419,506 50
		Total . . . . .	\$ 419,506 50

Materials and supplies on hand, \$64,200.83.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 2,000,000 00	\$ 2,000,000 00	. . . . .	139.00	\$ 14,388
Bonds . . . . .	2,000,000 00	2,000,000 00	. . . . .	139.00	14,388
Equipment trust ob- ligations . . . . .	390,500 45	390,500 45	. . . . .	139.00	2,809
Total . . . . .	\$ 4,390,500 45	\$ 4,390,500 45	. . . . .	139.00	\$ 31,585

B. For Mileage Operated by Road Making this Report (Trackage Rights excluded)  
the Operations of which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Virginia and South- western R'y Co . .	\$ 2,000,000 00	\$ 2,390,500 45	\$ 4,390,500 45	139.00	\$ 31,585

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included In Operating Expenses		Total Cost to June 30, 1905	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Engineering . . . . .	. . . . .	. . . . .	. . . . .	\$ 4,104 65	\$ 11,089 56
Right of way and station grounds . . . . .	. . . . .	. . . . .	. . . . .	4,567 12	15,014 02
Grading . . . . .	4,863 38	. . . . .	. . . . .	18,665 72	255,547 74
Tunnels . . . . .	6,000 00	. . . . .	. . . . .		
Bridges, trestles and culverts . . . . .	1,543 49	. . . . .	. . . . .	5,818 60	214,239 05
Ties . . . . .	3,618 50	. . . . .	. . . . .	2,000 00	56,720 30
Rails . . . . .	19,496 86	. . . . .	. . . . .	5,500 00	289,835 98
Track fastenings . . . . .	1,903 11	. . . . .	. . . . .	204 68	26,238 24
Frogs and switches . . . . .	2,571 50	. . . . .	. . . . .	600 00	990 20
Ballast . . . . .	. . . . .	. . . . .	. . . . .	1,000 00	1,590 20
Track laying and surfacing . . . . .	4,827 33	. . . . .	. . . . .	800 00	1,000 00
Fencing right of way . . . . .	357 30	. . . . .	. . . . .		56,642 74
Crossings, cattle guards and signs . . . . .	. . . . .	. . . . .	. . . . .		
Telegraph lines . . . . .	. . . . .	. . . . .	. . . . .		8,595 13
Station buildings and fixtures . . . . .	5,502 17	. . . . .	. . . . .		1,069 64
Shops, roundhouses and turntables . . . . .	2,349 50	. . . . .	. . . . .		33,567 66
Shop machinery and tools . . . . .	. . . . .	. . . . .	. . . . .		1,154 93
Water stations . . . . .	290 25	. . . . .	. . . . .		7,345 71
Miscellaneous structures . . . . .	. . . . .	. . . . .	. . . . .	700 00	19,694 94
Legal expenses . . . . .	. . . . .	. . . . .	. . . . .	4,008 78	903 96
Interest and discount . . . . .	180 29	. . . . .	. . . . .	3,100 00	6,364 11
General expenses . . . . .	. . . . .	. . . . .	. . . . .		3,100 00
Total construction . . . . .	\$ 53,513 68	. . . . .	. . . . .	\$ 51,068 95	\$ 1,013,159 90
					\$ 1,084,228 85

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

EXPENDITURES DURING YEAR					
ITEM	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	Total Cost to June 30, 1906
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Equipment:</i>					
Locomotives . . . . .	.	.	\$ 74,672 84	\$ 157,115 67	\$ 231,688 51
Passenger cars . . . . .	.	.	.	13,153 42	13,153 42
Baggage, express, and postal cars . . . . .	.	.	.	4,287 35	4,287 35
Combination cars . . . . .	.	.	.	3,776 68	3,776 68
Freight cars . . . . .	.	.	308,477 98	604,262 84	902,740 22
Other cars of all classes . . . . .	.	.	4,800 00	.	17,135 24
Original equipment . . . . .	.	.	Cr. 113,034 40	113,034 40	.
Total equipment . . . . .	.	.	\$ 384,815 82	\$ 887,957 60	\$ 1,172,783 42
Cost of road, roadway and structures) . . . . .	.	.	Cr. 1,938 30	2,528,400 66	2,526,462 36
Total construction . . . . .	\$ 53,513 68	.	51,068 95	1,013,159 90	1,064,228 86
Grand total construction, equipment, etc . . . . .	\$ 53,513 68	.	\$ 413,946 47	\$ 4,349,728 16	\$ 4,763,674 63
Total cost construction, equipment, etc.—State of Virginia . . . . .	\$ 35,882 46	.	\$ 231,538 56	\$ 3,022,937 78	\$ 3,354,476 34
Cost of construction per mile of line . . . . .	.	.	.	\$ 25,370 78	\$ 25,833 75
Cost of equipment per mile of line . . . . .	.	.	.	5,787 73	8,437 29
Total cost per untle of line . . . . .	.	.	.	\$ 31,158 51	\$ 34,271 04
Total cost per mile of line—Virginia . . . . .	.	.	.	\$ 43,123 22	\$ 46,827 00

## QUESTION

## ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?

For the amounts charged under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?

Yes.

Yes.

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 1,011,047 84	
Less operating expenses . . . . .	611,362 08	
Income from operation . . . . .	\$ 399,685 76	
Miscellaneous income . . . . .	648 33	
Total income . . . . .	\$ 400,334 09	
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 122,406 05	
Interest on interest-bearing current liabilities . . . . .	3,184 49	
Taxes . . . . .	26,187 13	
Total deductions from income . . . . .	\$ 151,777 67	
Net income . . . . .	\$ 248,556 42	
Surplus on June 30, 1905 . . . . .	\$ 119,906 36	
Deductions for year . . . . .	\$ 119,906 36	
Surplus on June 30, 1906 . . . . .	\$ 248,556 42	

## EXPLANATORY REMARKS.

Income year ending June 30, 1905, charged off; equipment, roadway and structures being credited.



EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger . . . . .	\$ 94,427 12		
Less repayments—			
Tickets redeemed . . . . .		\$ 63 64	
Excess fares refunded . . . . .		6 08	
Other repayments . . . . .		77 40	
Total deductions . . . . .		\$ 147 12	
Total passenger revenue . . . . .			\$ 94,280 00
Mail . . . . .			5,466 53
Express . . . . .			9,626 48
Extra baggage and storage . . . . .			1,146 65
Total passenger earnings . . . . .			\$ 110,519 66
<i>Freight:</i>			
Freight revenue . . . . .	\$ 588,476 17		
Less repayments—			
Overcharge to shippers . . . . .		\$ 1,505 67	
Other repayments . . . . .		1,869 16	
Total deductions . . . . .		\$ 3,374 83	
Total freight revenue . . . . .			\$ 585,101 34
Total freight earnings . . . . .			\$ 585,101 34
Total passenger and freight earnings			\$ 695,621 00
<i>Other Earnings from Operation:</i>			
Switching charges—Balance . . . . .	\$ 2,708 00		
Car per diem and mileage—Balance . . . . .	1,797 85		
Hire of equipment—Balance . . . . .	355 78		
Rents from tracks, yards and terminals . . . . .	550 48		
Rents not otherwise provided for . . . . .	421 37		
Other sources . . . . .	1,411 24		
Total other earnings . . . . .			\$ 7,244 72
Total gross earnings from operation— Virginia . . . . .			\$ 702,865 72
Total gross earnings from operation— Entire line . . . . .			\$ 1,011,047 84

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Black Mountain Railway . . . . .	\$ 50,000 00			\$ 38,749 64

BONDS OWNED.

A. Railway Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Black Mountain Railway . . . . .	\$ 45,000 00	5 per cent.	. . . . .	\$ 45,000 00

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks: V. & S.W.R'y. Inter mont to Big Stone Gap Iron Co. Furnace	Big Stone Gap . . . . .	L. & N. R. R. . . . .	. . . . .	\$ 550 48

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Net Miscellaneous Income
Rents to company houses . . . . .	. . . . .	\$ 483 33
Rents to lots at Elizabethton . . . . .	. . . . .	165 00
Total . . . . .	. . . . .	\$ 648 33

## OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 95,702 03
Renewals of rails . . . . .	26,936 48
Renewals of ties . . . . .	38,368 07
Repairs and renewals of bridges and culverts . . . . .	33,943 44
Repairs and renewals of fences, road crossings, signs and cattle guards . . .	659 41
Repairs and renewals of buildings and fixtures . . . . .	16,369 95
Repairs and renewals of telegraph . . . . .	195 79
Stationery and printing . . . . .	80 29
Other expenses . . . . .	5 38
Total . . . . .	\$ 212,260 84
<i>Maintenance of equipment:</i>	
Superintendence . . . . .	\$ 4,918 02
Repairs and renewals of locomotives . . . . .	52,435 14
Repairs and renewals of passenger cars . . . . .	5,445 51
Repairs and renewals of freight cars . . . . .	38,828 48
Repairs and renewals of work cars . . . . .	2,769 15
Repairs and renewals of shop machinery and tools . . . . .	6,502 24
Stationery and printing . . . . .	277 53
Other expenses . . . . .	6,654 26
Total . . . . .	\$ 117,828 33
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 13,310 69
Engine and roundhouse men . . . . .	54,788 22
Fuel for locomotives . . . . .	51,575 67
Water supply for locomotives . . . . .	1,582 83
Oil, tallow and waste for locomotives . . . . .	2,645 96
Other supplies for locomotives . . . . .	855 25
Train service . . . . .	41,999 25
Train supplies and expenses . . . . .	4,225 83
Switchmen, flagmen and watchmen . . . . .	9,685 14
Telegraph expenses . . . . .	10,688 83
Station service . . . . .	25,916 31
Station supplies . . . . .	1,392 26
Hire of equipment—Balance . . . . .	247 64
Loss and damage . . . . .	9,528 85
Injuries to persons . . . . .	2,343 98
Clearing wrecks . . . . .	1,964 02
Advertising . . . . .	155 78
Rents for tracks, yards and terminals . . . . .	9,498 30
Rents of buildings and other property . . . . .	691 38
Stationery and printing . . . . .	3,942 95
Other expenses . . . . .	210 61
Total . . . . .	\$ 247,249 75
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 7,014 80
Salaries of clerks and attendants . . . . .	7,375 01
General office expenses and supplies . . . . .	2,483 63
Insurance . . . . .	7,494 48
Law expenses . . . . .	6,896 26
Stationery and printing (general offices) . . . . .	1,558 70
Other expenses . . . . .	1,200 28
Total . . . . .	\$ 34,023 16

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 212,260 84
Maintenance of equipment . . . . .	117,828 33
Conducting transportation . . . . .	247,249 75
General expenses . . . . .	34,023 16
Grand total . . . . .	\$ 611,362 08
Percentage of expenses to earnings—entire line . . . . .	60.47
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 149,027 30
Maintenance of equipment . . . . .	90,116 84
Conducting transportation . . . . .	184,514 73
General expenses . . . . .	24,677 06
Total . . . . .	\$ 448,335 93
Percentage of expenses to earnings—Virginia . . . . .	63.79

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks: Louls. & Nash.	Intermont to Norton . . .	Louls. & Nash. R'y .	\$ 4,825 92	\$ 9,267 55
	Norton to Toms Creek	Norfolk & West. R'y	4,441 63	
	Total . . . . .			
Yards: N. & W . . . Watuaga Land Co . .	Bristol . . . . .	Norfolk & West. R'y	68 75	230 75
	Eliza . . . . .		162 00	
	Total . . . . .			
	Grand total rents . . .			\$ 9,498 30

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road	\$ 3,541,780 56		\$ 3,550,891 21	\$ 49,130 65	
Cost of equipment	307,987 60		1,172,783 42	384,815 82	
Stocks owned			38,749 64	38,749 64	
Bonds owned			45,000 00	45,000 00	
Cash and current assets	62,182 08		202,404 81	150,222 73	
Other Assets:					
Materials and supplies	38,046 92		64,200 83	26,153 91	
Grand total	\$ 4,439,857 16		\$ 5,114,029 91	\$ 674,072 75	
LIABILITIES.					
Capital stock	\$ 2,000,000 00		\$ 2,000,000 00		
Funded debt	2,138,760 65		2,390,500 46	\$ 250,749 80	
Current liabilities	57,126 90		419,506 60	352,379 60	
Car trust certificates, interest accrued	1,612 44		2,168 71	556 27	
L. & N. R. double tunnel interest account	4,350 64		6,120 83	1,770 19	
Virginia Iron, Coal and Coke Co.			42,251 03	42,251 03	
Woolf refund account	3,180 27		1,250 62		\$ 1,929 65
Wood refund account			4,645 35	4,645 35	
Bills payable	103,500 00				103,500 00
Profit and loss	119,908 36		248,568 42	128,660 06	
Grand total	\$ 4,439,857 16		\$ 5,114,029 91	\$ 674,072 75	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Main line decreased .80 miles on account of mileage Interment to Appalachia added 1.11 mileage Interment to Inman, 1.2-10 miles, deducted and put in side-tracks.

CONTRACTS, AGREEMENTS, ETC.

Southern Express Company, covering operation on Virginia and Southwestern Railroad, receives 50 per cent. on local and 45 per cent. on through business.

United States Government, transportation of mails; consideration about \$55.00 per mile per year.

Pullman Company for operating their cars on our line, we pay 2c. per mile for use of same.

Louisville and Nashville and Norfolk and Western Railways for trackage rights over certain portions of their lines, each bearing proportion of expenses, based on car mileage made by each company.

Norfolk and Western Railway, joint use of union station at Bristol.

Western Union Telegraph Company for use of their lines.

John Fields, news agency privilege.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From—	To—				
First mortgage gold bonds . . . . .	Appalachia . . . . .	Mountain City and branches . . . . .	139.00			
New equipment car trust certificates . .				V. & S. W. Ry Bonds, Nos. 8000 to 8240.		
New equipment car trust certificates . .				V. & S. W. Ry Bonds, Nos. 8500 to 8698.		

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	9	1,876	\$ 8,406 00	\$ 4 48
Other officers . . . . .	5	1,041	4,144 54	3 98
General office clerks . . . . .	80	6,271	11,601 30	1 85
Station agents . . . . .	17	6,812	10,013 60	1 47
Other station men . . . . .	19	5,619	9,440 00	1 68
Enginemen . . . . .	17	6,012	21,342 98	3 55
Firemen . . . . .	20	6,975	11,855 84	1 70
Conductors . . . . .	16	5,526	16,135 90	2 92
Other trainmen . . . . .	40	13,942	17,706 44	1 27
Machinists . . . . .	10	2,651	7,954 24	3 00
Carpenters . . . . .	61	10,810	18,593 58	1 72
Other shopmen . . . . .	110	30,371	46,164 00	1 52
Section foremen . . . . .	18	6,463	11,827 76	1 83
Other trackmen . . . . .	308	35,594	39,153 02	1 10
Telegraph operators and dispatchers . . . . .	8	2,674	4,760 00	1 78
All other employees and laborers . . . . .	15	3,954	5,733 22	1 45
Total (including "General Officers") —Virginia . . . . .	703	146,591	\$ 244,831 80	\$ 1 67
Less "General Officers" . . . . .	9	1,876	8,406 00	4 48
Total (excluding "General Officers") —Virginia . . . . .	694	144,715	\$ 236,425 80	\$ 1 63
Distribution of Above:				
General administration . . . . .	29	6,052	\$ 16,361 30	\$ 2 71
Maintenance of way and structures . . . . .	359	53,382	69,728 51	1 31
Maintenance of equipment . . . . .	161	36,122	62,323 34	1 73
Conducting transportation . . . . .	154	51,035	96,418 65	1 89
Total (including "General Officers") —Virginia . . . . .	703	146,591	\$ 244,831 80	\$ 1 67
Less "General Officers" . . . . .	9	1,876	8,406 00	4 48
Total (excluding "General Officers") —Virginia . . . . .	694	144,715	\$ 236,425 80	\$ 1 63
Total (including "General Officers") —Entire line . . . . .	978	216,824	\$ 354,647 70	\$ 1 64

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . .	107,007	
Number of passengers carried one mile . . . . .	2,742,513	
Number of passengers carried one mile per mile of road . . . . .	39,461	
Average distance carried, miles . . . . .	25.63	
Total passenger revenue . . . . .		\$ 94,280 00
Average amount received from each passenger . . . . .		88.106
Average receipts per passenger per mile . . . . .		03.438
Total passenger earnings . . . . .		110,519 66
Passenger earnings per mile of road . . . . .		1,590 21
Passenger earnings per train mile . . . . .		1 22.841
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	949,128	
Number of tons carried one mile . . . . .	61,809,013	
Number of tons carried one mile per mile of road . . . . .	675,508	
Average distance haul of one ton, miles . . . . .	65.12	
Total freight revenue . . . . .		585,101 34
Average amount received for each ton of freight . . . . .		61.646
Average receipts per ton per mile . . . . .		00.947
Total freight earnings . . . . .		585,101 34
Freight earnings per mile of road . . . . .		6,394 55
Freight earnings per train mile . . . . .		2 12.164
<i>Total Traffic</i>		
Gross earnings from operation . . . . .		702,865 72
Gross earnings from operation per mile of road . . . . .		7,681 59
Gross earnings from operation per train mile . . . . .		1 92.172
Operating expenses . . . . .		448,335 93
Operating expenses per mile of road . . . . .		4,899 85
Operating expenses per train mile . . . . .		1 22.581
Income from operation . . . . .		254,529 79
Income from operation per mile of road . . . . .		2,781 75
<i>Car Mileage, etc.</i>		
Mileage of passenger cars . . . . .	336,334	
Average number of passenger cars per train mile . . . . .	3.74	
Average number of passengers per train mile . . . . .	30	
Mileage of loaded freight cars—North or East . . . . .	1,872,295	
Mileage of loaded freight cars—South or West . . . . .	305,378	
Mileage of empty freight cars—North or East . . . . .	184,540	
Mileage of empty freight cars—South or West . . . . .	1,789,009	
Average number of freight cars per train mile . . . . .	15.05	
Average number of loaded cars per train mile . . . . .	7.90	
Average number of empty cars per train mile . . . . .	7.16	
Average number of tons of freight per train mile . . . . .	224.13	
Average number of tons of freight per loaded car mile . . . . .	28 38	
Average mileage operated during year . . . . .	91.50	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		89,970
Mileage of revenue freight trains . . . . .		275,778
Total revenue train mileage . . . . .		365,748
Mileage of non-revenue trains . . . . .		34,744



## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	157,595	
Number of passengers carried one mile . . . . .	3,770,836	
Number of passengers carried one mile per mile of road . . . . .	27,128	
Average distance carried, miles . . . . .	23.92	
Total passenger revenue . . . . .		\$ 128,714 95
Average amount received from each passenger . . . . .		81.675
Average receipts per passenger per mile . . . . .		03.413
Total passenger earnings . . . . .		154,862 85
Passenger earnings per mile of road . . . . .		1,114 12
Passenger earnings per train mile . . . . .		1 08.763
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	1,250,607	
Number of tons carried one mile . . . . .	77,264,015	
Number of tons carried one mile per mile of road . . . . .	479,900	
Average distance haul of one ton, miles . . . . .	61.78	
Total freight revenue . . . . .		846,967 82
Average amount received for each ton of freight . . . . .		67.725
Average receipts per ton per mile . . . . .		01.096
Total freight earnings . . . . .		846,967 82
Freight earnings per mile of road . . . . .		5,200 66
Freight earnings per train mile . . . . .		2 55.860
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		1,011,047 84
Gross earnings from operation per mile of road . . . . .		6,279 80
Gross earnings from operation per train mile . . . . .		2 13.566
Operating expenses . . . . .		611,862 08
Operating expenses per mile of road . . . . .		3,797 28
Operating expenses per train mile . . . . .		1 29.139
Income from operation . . . . .		399,685 76
Income from operation per mile of road . . . . .		2,482 52
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	474,233	
Average number of passenger cars per train mile . . . . .	3.34	
Average number of passengers per train mile . . . . .	26	
Mileage of loaded freight cars—North or East . . . . .	2,153,617	
Mileage of loaded freight cars—South or West . . . . .	667,795	
Mileage of empty freight cars—North or East . . . . .	406,244	
Mileage of empty freight cars—South or West . . . . .	1,947,276	
Average number of freight cars per train mile . . . . .	15.63	
Average number of loaded cars per train mile . . . . .	8.52	
Average number of empty cars per train mile . . . . .	7.11	
Average number of tons of freight per train mile . . . . .	233.41	
Average number of tons of freight per loaded car mile . . . . .	27.38	
Average mileage operated during year . . . . .	161.00	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		142,385
Mileage of revenue freight trains . . . . .		331,028
Total revenue train mileage . . . . .		473,413
Mileage of non-revenue trains . . . . .		38,413

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Hay . . . . .	170	620	790	00.08
<i>Products of Animals:</i>				
Live stock . . . . .	528	72	600	00.06
<i>Products of Mines:</i>				
Bituminous coal . . . . .	373,271	95,938	469,209	49.44
Coke . . . . .	205,515	71,192	276,707	29.15
Ores . . . . .	34,054	. . . . .	34,054	03.59
Stone, sand and other like articles . .	28,311	. . . . .	28,311	02.96
<i>Products of Forests:</i>				
Lumber . . . . .	44,772	208	44,980	04.74
Logs . . . . .	6,914	. . . . .	6,914	00.73
Wood . . . . .	10,091	. . . . .	10,091	01.07
<i>Manufactures:</i>				
Iron and steel rails . . . . .	40,092	. . . . .	40,092	04.22
Cement, brick and lime . . . . .	936	. . . . .	936	00.10
Merchandise . . . . .	14,353	22,093	36,446	03.84
Total tonnage—Virginia . . . . .	759,005	190,123	949,128	100.00
Total tonnage—Entire line . . . .	979,901	270,706	1,250,607	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<b>Locomotives—</b>					
<i>Owned and Leased.</i>					
Passenger . . . . .	4	2	2	Westinghouse	2
Freight . . . . .	18	18	18	"	18
Switching . . . . .	1	1	1	"	1
Total locomotives in service	5	21	21		21
Total locomotives owned		21	21		21
<b>Cars—Owned and leased:</b>					
<i>In passenger service:</i>					
First-class cars . . . . .		2	2	Westinghouse	2
Second-class cars . . . . .		3	3	"	3
Combination cars . . . . .		2	2	"	2
Baggage, express and postal cars . . . . .		2	2	"	2
Total . . . . .		9	9		9
<i>In freight service:</i>					
Box cars . . . . .		113	111	Westinghouse	113
Flat cars . . . . .	28	75	73	"	75
Stock cars . . . . .		1	1	"	1
Coal cars . . . . .	183	875	874	"	875
Other cars in freight service		229	229	"	229
Total . . . . .	211	1,293	1,298		1,293
<i>In company's service:</i>					
Officers' and pay cars . . . . .		2	2	Westinghouse	2
Derrick cars . . . . .		3	3	"	3
Caboose cars . . . . .	3	15			15
Other road cars . . . . .	6	19	2	Westinghouse	19
Total . . . . .	9	39	7		39
Total cars in service . . . . .	220	1,341	1,304		1,341
Less cars leased . . . . .	183	750	750		750
Total cars owned . . . . .	37	591	554		591

## MILEAGE.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . . .	127.30	11.70	. . . .	22.00	161.00	. . . .	. . . .	139.00
Miles of yard track and sidings . . . . .	38.21	. . . .	. . . .	. . . .	38.21	2.81	. . . .	38.21
Total mileage operated (all tracks) . . . . .	165.51	11.70	. . . .	22.00	199.21	2.81	. . . .	177.21

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	69.50	..	..	22.00	91.50	..	..	69.50
Tennessee . . . . .	57.80	11.70	..	..	69.50	..	..	69.50
Total mileage operated (single track) . . . . .	127.30	11.70	..	22.00	161.00	..	..	139.00

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	69.50	..	69.50	..	..	69.50
Tennessee . . . . .	57.80	11.70	69.50	..	..	69.50
Total mileage owned (single track) . . . . .	127.30	11.70	139.00	..	..	139.00

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	69.50	..	..	22.00	91.50	..	..	69.50
Miles of yard track and sidings . . . . .	24.71	..	..	..	24.71	5.52	..	24.71
Total mileage operated (all tracks) . . . . .	94.21	..	..	22.00	116.21	5.52	..	94.21

## MILEAGE—STATE OF VIRGINIA—CONTINUED.

**B. Mileage of Line Operated by States and Territories (Single Track).**

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	69.50	. . . . .	. . . . .	22.00	91.50	. . . . .	. . . . .	69.50

**C. *Mileage of Line Owned by States and Territories (Single Track).***

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	89.50	. . . . .	89.50	. . . . .	. . . . .	89.50

## RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard, Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel . . . . .	500	85	\$ 33 20	White and chestnut oak . . . . .	49,449	40
Total steel .	500	85	\$ 33 20	Total . . . . .	49,449	40

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

[illegible]

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES														Average number employed during year . . .	706			
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES				TOTAL		
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured					
Coupling or uncoupling . . . . .	1	1													1	1	Total . . . . .	8	30
Falling from trains, locomotives or cars . . . . .		2														2			
Jumping on or off trains, locomotives or cars . . . . .	2	1								1					2	1			
Struck by trains, locomotives or cars . . . . .		13								1						15			
Other causes . . . . .																			
Total . . . . .	3	17								2					3	20			
Average number employed during year . . .	98				96		171		261		8		44		706				



ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.  
R. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES										OTHER PERSONS	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES		TOTAL		PASSENGERS	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic . . . . .	..	1	..	..	..	1	..	..	..	..	..	..
Handling tools, machinery, etc. . . . .	..	..	..	6	..	..	..	3	..	..	..	..
Handling supplies, etc. . . . .	..	..	..	2	..	5	..	5	..	..	..	..
Other causes . . . . .	..	..	..	4	..	11	..	9	..	..	..	..
Total . . . . .	..	1	..	12	..	17	..	17	..	..	..	47

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT				PROFILE			
		Number of Curves		Length of		ASCENDING GRADES		DESCENDING GRADES	
FROM—	TO—	Miles	Miles	Length of	Miles	Sum of Ascents	Miles	Sum of Descents	Miles
Appalachia, . . . . .	Bristol . . . . .	280	27.55	41.95	7.00	38	31.80	39	30.70



BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	9	422	..	12	..	60			
Wooden . . . . .	3	1,390	..	412	..	525			
Combination . . . . .	1	410							
Total . . . . .	13	2,222							
Trestles . . . . .	95	11,838	..	11	..	240			
Tunnels . . . . .	3	1,400	..	100	..	800			
Overhead Highway Crossings:									
Trestles . . . . .	1							22	
Overhead Railway Crossings:									
Tunnels . . . . .	3							174	

Gauge of track—Four feet, eight and one-half inches; 69.50 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
69.00	143.00	Western Union Tel. Co . . . . .	Virginia & Southwestern R'y Co.

CAR MILEAGE

Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Overland Refrigerator Despatch . . . . .	Refrigerator . . . . .	6-10	\$ 3 31
Southern Despatch Lumber Line . . . . .	Box . . . . .	6-10	8 49
Swift Refrigerator Line . . . . .	Refrigerator . . . . .	3-4	23 13
Armour Car Line . . . . .	Refrigerator . . . . .	3-4	12 06
Holston Extract Co . . . . .	Refrigerator . . . . .	6-10	3 78
Morris & Co . . . . .	Refrigerator . . . . .	3-4	15
Merchant's Despatch Trans. Co . . . . .	Refrigerator . . . . .	3-4	3 08
North and South Rolling Stock Co . . . . .	Box . . . . .	6-10	2 55
Union Refrigerator Trans. Co . . . . .	Refrigerator . . . . .	6-10	1 09
American Refrigerator Trans. Co . . . . .	Refrigerator . . . . .	6-10	1 57
German-American Car Co . . . . .	Tank . . . . .	3-4	1 28
St. Louis Refrigerator Car Co . . . . .	Refrigerator . . . . .	6-10	1 05
Southeastern Line . . . . .	Box . . . . .	6-10	1 92
National Despatch Line . . . . .	Box . . . . .	6-10	4 32
Street's Western Stable Car Co . . . . .	Stock . . . . .	6-10	98 35
Total . . . . .			\$ 166 09

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenues, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous			
State of Virginia . . . . .	\$ 13,438 26	.....	.....	.....	.....	.....	.....	.....	\$ 17,334 28
State of Tennessee . . . . .	8,652 90	.....	.....	.....	.....	.....	.....	.....	8,652 90
Total . . . . .	\$ 22,091 16	.....	.....	\$ 8,656 96	.....	.....	.....	.....	\$ 28,187 13

## Washington Southern Railway Company.

### HISTORY.

Name of common carrier making this report—Washington Southern Railway Company.

Date of organization—March 26, 1890.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Act of the General Assembly of Virginia, January 20, 1890.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Formed by consolidation of Alexandria and Fredericksburg Railway Company, Acts of the General Assembly of Virginia, February 3, 1864, June 4, 1870, and March 4, 1871, and Alexandria and Washington Railway Company, Act of General Assembly of Virginia, February 27, 1854.

Date and authority for each consolidation—March 26, 1890, pursuant to Act of the General Assembly of Virginia of January 20, 1890.

### ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Samuel Spencer . . . . .	New York, N. Y . . . . .	November, 1906
Wm. J. Leake . . . . .	Richmond, Va . . . . .	November, 1906
J. Taylor Ellyson . . . . .	Richmond, Va . . . . .	November, 1906
George W. Stevens . . . . .	Richmond, Va . . . . .	November, 1906
Henry Walters . . . . .	New York, N. Y . . . . .	November, 1906
Samuel Rea . . . . .	Philadelphia, Pa . . . . .	November, 1906
James M. Barr . . . . .	Portsmouth, Va . . . . .	November, 1906

Total number of stockholders at date of last election—One.

Date of last meeting of stockholders for election of directors—November 20, 1905.

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Richmond, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. D. Duke; title, Secretary; address, Richmond, Va.

### EXPLANATORY REMARKS.

At a meeting of the board of directors held June 5, 1906, the resignation of James M. Barr, director, was accepted, and Alfred Walter elected to fill the vacancy.

### OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Wm. J. Leake . . . . .	Richmond, Va.
Secretary-Treasurer . . . . .	W. D. Duke . . . . .	Richmond, Va.
Attorney, or General Counsel . . . . .	Wm. J. Leake . . . . .	Richmond, Va.
Auditor . . . . .	J. E. Cox . . . . .	Richmond, Va.
Chief Engineer . . . . .	C. W. Haines . . . . .	Richmond, Va.
General Superintendent . . . . .	C. W. Culp . . . . .	Richmond, Va.
Traffic Manager . . . . .	W. P. Taylor . . . . .	Richmond, Va.

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Wash. Southern R'y Co.	Quantico Junction	So. End Long Bridge	31.40	
Wash. Southern R'y Co.	St. Asaph Junction	Duke St., Alexandria, via Henry St	1.33	32.73
Potomac Railroad . . .	No. End of Quantico Branch . . . . .	So. End of Wash. Southern R'y . .	1.10	1.10
		Total . . . . .	33.83	33.83

## PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Wash. Southern R'y . .	Quantico Junction	So. End Long Bridge	.....	31.40
Wash. Southern R'y . .	St. Asaph Junction	Duke St., Alexandria, via Henry St	.....	1.33
Potomac Railroad . . .	No. End of Quantico Branch . . . . .	So. End of Wash. Southern R'y . .	.....	1.10
Philadelphia, Baltimore & Washington R. R .	So. End Long Bridge	Washington, D. C .	.....	2.00
		Total . . . . .	.....	35.83

## EXPLANATORY REMARKS.

The difference between the old main line abandoned and new main line put in operation was .87 mlie, and the 1.07 mlie spur on Princess Street, Alexandria, was abandoned and is now used as a siding only, making decrease in mileage during year of 1.94 miles.

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Controlled by the Richmond-Washington Company through stock ownership—took effect November 1, 1901.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common . . . . .	80,000	\$ 50 00	\$ 4,000,000	\$ 3,563,000	2 per cent	\$ 71,260

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash— Common . . . . .	19,760	\$988,000 00	71,260	\$ 3,563,000	

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Registered gold . . . .	1903	1943	\$ 4,000,000 00	\$ 3,562,000 00	\$ 3,562,000 00	\$ 3,562,000 00	4 per cent.	Jan. & Dec.	\$ 145,853 33	\$ 142,480 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 3,562,000 00	\$ 3,562,000 00	\$ 145,853 33	\$ 142,480 00

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash . . . . .	\$ 252,643 57	Dividends not called for, payable August 25, 1906 . . . . .	\$ 71,280 00
Due from solvent companies and individuals . . . . .	322,247 96		
Total—Cash and current assets . . . . .	\$ 574,891 53	Total—Current liabilities Balance—Cash assets . . .	\$ 71,280 00 503,631 53
Total . . . . .	\$ 574,891 53	Total . . . . .	\$ 574,891 53

## RECAPITULATION.

## A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 3,563,000 00	All	. . . . .	32.73	\$ 108,860
Bonds . . . . .	3,562,000 00	All	. . . . .	32.73	108,830
Total . . . . .	\$ 7,125,000 00	All	. . . . .	32.73	\$ 217,690

## B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Wash'ton-South'n R'y .	\$ 3,563,000 00	\$ 3,562,000 00	\$ 7,125,000 00	32.73	\$ 217,690
Potomac Railroad . . .	101,000 00	121,712 05	222,712 05	1.10	202,465
Grand total . . . . .	\$ 3,664,000 00	\$ 3,683,712 05	\$ 7,347,712 05	33.83	\$ 217,195

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction of Equipment		
Construction:					
Engineering				\$ 14,459 83	
Right of way and station grounds				40,117 22	
Grading				163,465 80	
Bridges, trestles and culverts	\$ 8,801 66			135,812 12	
Ties	2,068 96			68,616 07	
Rails				131,133 64	
Track fastenings	Cr. 234 74			21,883 24	
Frogs and switches				103,483 88	
Ballast				86,645 32	
Track laying and surfacing				408 58	
Fencing right of way					
Crossings, cattle guards and signs	571 77			31,421 38	
Station buildings and fixtures	3,776 35			1,922 12	
Shop machinery and tools				908,010 77	
"Potomac Yard"				8,591 96	
Miscellaneous structures				Cr. 13,440 79	
Legal expenses				506 00	
Interest and discount				1,622 45	
General expenses					
Total construction	\$ 14,963 00			\$ 1,048,967 61	\$ 4,854,128 36
					\$ 6,508,090 94



## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Equipment:</i>					
Locomotives . . . . .			\$ 24,550 00	\$ 202,049 80	\$ 226,599 80
Passenger cars . . . . .			1,304 74	19,629 68	20,934 42
Baggage, express and postal cars . . . . .				18,568 87	18,568 87
Freight cars . . . . .			2,340 90		2,340 90
Other cars of all classes . . . . .			4,183 32	2,815 86	6,999 17
Floating equipment . . . . .				19,849 59	19,849 59
Total equipment . . . . .			\$ 32,348 96	\$ 262,743 80	\$ 285,092 86
Total construction . . . . .	\$ 14,983 00		1,681,316 57	4,854,123 33	8,508,080 94
Grand total construction, equipment, etc. . . . .	\$ 14,983 00		\$ 1,681,316 57	\$ 5,116,867 22	\$ 8,796,163 79
Total cost construction, equipment, etc.—State of Vir- ginia . . . . .	\$ 14,983 00		\$ 1,681,316 57	\$ 5,116,867 22	\$ 8,796,163 79
Cost of construction per mile of line . . . . .				\$ 140,008 32	\$ 207,104 81
Cost of equipment per mile of line . . . . .				7,578 43	9,387 66
Total cost per mile of line . . . . .				\$ 147,587 75	\$ 216,502 67
Total cost per mile of line—Virginia . . . . .				\$ 147,587 75	\$ 216,502 67
QUESTION.				ANSWER.	
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent im- provements or betterments charged to operating expense accounts? . . . . .				Yes.	

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$	937,817 61	
Less operating expenses . . . . .		725,997 01	
Income from operation . . . . .			\$ 211,820 60
Miscellaneous income . . . . .	\$	39,703 66	
Income from other sources . . . . .			39,703 66
Total income . . . . .	\$		251,524 26
<i>Deductions from Income:</i>			
Interest on funded debt accrued . . . . .	\$	145,853 33	
Taxes . . . . .		18,786 80	
Total deductions from income . . . . .			164,640 13
Net income . . . . .	\$		86,884 13
Dividends 2 per cent., common stock . . . . .	\$	71,280 00	
Total . . . . .	\$		71,280 00
Surplus from operations of year ending June 30, 1906 . . . . .	\$		15,624 13
Surplus on June 30, 1905 . . . . .			142,822 34
Additions for year . . . . .			642 76
	\$		159,089 23
Amount credited to "Special Contingent Fund" . . . . .			16,266 89
Surplus on June 30, 1906 . . . . .	\$		142,822 34

## EXPLANATORY REMARKS.

Addition for the year \$642.76 is the proportion of taxes refunded this Company by the Chesapeake & Ohio and Southern Railway Companies, under agreements for trackage rights between Alexandria and the South End Long Bridge, dated September 17, 1901.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 217,028 84		
Tickets redeemed . . . . .		\$ 1,500 00	
Total deductions . . . . .		\$ 1,500 00	
Total passenger revenue . . . . .			\$ 215,528 84
Mail . . . . .			28,807 64
Express . . . . .			57,963 13
Extra baggage and storage and milk shipments . . . . .			4,895 20
Total passenger earnings . . . . .			\$ 305,192 81
<i>Freight:</i>			
Freight revenue . . . . .	\$ 529,382 17		
Overcharge to shippers . . . . .		\$ 7,728 45	
Total deductions . . . . .		\$ 7,728 45	
Total freight revenue . . . . .			\$ 521,653 72
Total freight earnings . . . . .			\$ 521,653 72
Total passenger and freight earnings . . . . .			\$ 826,846 53
<i>Other earnings from operation:</i>			
Rents from tracks, yards and terminals . . . . .			3,261 92
Total other earnings . . . . .			\$ 3,261 92
Total gross earnings from operation—Virginia . . . . .			\$ 830,108 45
Total gross earnings from operation—Entire line . . . . .			\$ 937,817 61

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Between Alexandria and south end of Long Bridge . . . . .		Ches'p'ke & Ohio and Southern R'y Cos. . . . .		\$ 3,261 92

MISCELLANEOUS INCOME.

ITEM	Gross Income	Expenses	Net Miscellaneous Income
Interest on deposit . . . . .	\$ 37,531 40		\$ 37,531 40
Rents . . . . .	2,172 26		2,172 26
Total . . . . .	\$ 39,703 66		\$ 39,703 66

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures :</i>	
Repairs of roadway . . . . .	\$ 51,039 71
Renewals of rails . . . . .	Cr. 234 74
Renewals of ties . . . . .	2,068 96
Repairs and renewals of bridges and culverts . . . . .	8,801 66
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	571 77
Repairs and renewals of buildings and fixtures . . . . .	3,775 36
Repairs and renewals of telegraph . . . . .	289 61
Stationery and printing . . . . .	30 00
Total . . . . .	\$ 66,341 23
<i>Maintenance of Equipment :</i>	
Superintendence . . . . .	\$ 2,775 30
Repairs and renewals of locomotives . . . . .	71,047 76
Repairs and renewals of passenger cars . . . . .	4,917 90
Repairs and renewals of freight cars . . . . .	26,140 30
Repairs and renewals of work cars . . . . .	732 88
Stationery and printing . . . . .	140 49
Other expenses . . . . .	21 35
Total . . . . .	\$ 105,776 93
<i>Conducting Transportation :</i>	
Superintendence . . . . .	\$ 11,022 39
Engine and roundhouse men . . . . .	94,482 39
Fuel for locomotives . . . . .	101,324 62
Water supply for locomotives . . . . .	5,254 59
Oil, tallow and waste for locomotives . . . . .	4,530 90
Other supplies for locomotives . . . . .	3,699 03
Train service . . . . .	46,042 11
Train supplies and expenses . . . . .	12,406 84
Switchmen, flagmen and watchmen . . . . .	87,116 49
Telegraph expenses . . . . .	19,409 27
Station service . . . . .	46,210 33
Station supplies . . . . .	5,034 53
Car, per diem and mileage—Balance . . . . .	62,784 46
Loss and damage . . . . .	10,175 64
Injuries to persons . . . . .	2,608 31
Clearing wrecks . . . . .	1,027 74
Advertising . . . . .	1,142 35
Outside agencies . . . . .	666 71
Rents of buildings and other property . . . . .	327 84
Stationery and printing . . . . .	6,180 44
Other expenses . . . . .	12,824 12
Total . . . . .	\$ 534,271 03
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 7,077 13
Salaries of clerks and attendants . . . . .	7,365 22
General office expenses and supplies . . . . .	581 41
Insurance . . . . .	1,444 31
Law expenses . . . . .	1,535 07
Stationery and printing (General Offices) . . . . .	187 84
Other expenses . . . . .	1,417 86
Total . . . . .	\$ 19,608 84

## OPERATING EXPENSES—CONTINUED.

	ITEM	Amount
<i>Recapitulation of expenses:</i>		
Maintenance of way and structures . . . . .		\$ 66,341 22
Maintenance of equipment . . . . .		105,775 92
Conducting transportation . . . . .		584,271 03
General expenses . . . . .		19,608 84
Grand total . . . . .		\$ 725,997 01
Percentage of expenses to earnings—Entire line . . . . .		77.41
<i>Operating expenses—State of Virginia:</i>		
Maintenance of way and structures . . . . .		\$ 66,341 22
Maintenance of equipment . . . . .		86,379 37
Conducting transportation . . . . .		445,958 42
General expenses . . . . .		19,608 84
Total . . . . .		\$ 618,287 85
Percentage of expenses to earnings—Virginia . . . . .		74.48

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
	\$ 4,854,123 33	ASSETS		\$ 6,503,090 94	\$ 1,648,967 61	
	262,743 89			236,092 86	32,348 96	
	288,193 96			574,891 53	306,697 57	
	\$ 5,385,061 18			\$ 7,373,075 32	\$ 1,988,014 14	
		LIABILITIES.				
	\$ 2,575,000 00	LIABILITIES.		\$ 3,563,000 00	\$ 988,000 00	
	2,550,000 00			3,562,000 00	1,012,000 00	
	103,000 00			71,280 00		
	8,500 00			11,873 33	3,373 33	
	5,738 84			22,119 65	16,380 81	
	142,822 34			142,822 34		
	\$ 5,385,061 81			\$ 7,373,075 32	\$ 1,988,014 14	
						\$ 31,740 00

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

On June 30, 1905, the total length of main track was 32.27 miles, of which 15.41 miles was double track. On June 30, 1906, the total length of main track was 31.40 miles, of which 22.67 miles was double track.

The work of rectification of alignment, reduction of grades and double tracking the main line was prosecuted during the year but not completed.

19,760 shares, par value \$988,000, issued during the year.

\$1,012,000.00 four per cent. registered gold bonds issued under mortgage of April 1, '03.

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company—Agreement for use of passenger trains for carrying express matter and division of receipts between the two companies, 48 per cent. of the revenue accruing to the railroad company.

No mail contract—U. S. Post-office Department pays by weight of mail matter carried.

Pullman Company—Understanding by which the agreement between that company and the railroad company while operated by the Philadelphia, Baltimore and Washington Railroad Company is to continue.

Contract with Chesapeake and Ohio and Southern Railway Companies granting them trackage rights between Alexandria and south end of Long Bridge; also agreement with Philadelphia, Baltimore and Washington Railroad granting the Washington Southern Railway Company trackage rights between south end of Long Bridge and the station in Washington city.

An agreement, the details of which were not completed, was made during the year among the Pennsylvania Railroad Company, the Baltimore and Ohio Railroad Company, the Chesapeake and Ohio Railway Company and the Washington Southern Railway by which the freight yard of the latter company near Alexandria, Va., known as Potomac Yard, and the freight tracks approaching said yard are to be used jointly by said companies.

Contract with Western Union Telegraph Company under which this company's messages are transmitted free in return for hauling material, etc., free and other privileges.

Contracts for local service with Southern Bell Telephone and Telegraph Company.

Contract with Union News Company granting privileges to that company on trains and at stations.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	What Equipment mortgaged	What Income Mortgaged.
	From—	To—	Miles			
First mortgage . . . . .	Quantico . . . .	South end of Long Bridge .	32.73	\$ 108,830	All	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	6	558	\$ 7,807 50	\$ 13 99
Other officers . . . . .	3	314	1,924 70	6 13
General office clerks . . . . .	21	5,743	13,936 92	2 43
Station agents . . . . .	5	1,342	3,828 00	2 85
Other station men . . . . .	60	18,780	30,937 65	1 65
Enginemen . . . . .	36	6,687	42,542 83	6 36
Firemen . . . . .	36	6,799	23,565 18	3 47
Conductors . . . . .	35	4,870	19,364 67	3 98
Other trainmen . . . . .	110	20,026	27,724 05	1 38
Machinists . . . . .	12	3,829	9,765 91	2 55
Carpenters . . . . .	15	2,387	5,057 82	2 12
Other shopmen . . . . .	30	10,759	21,619 95	2 01
Section foremen . . . . .	7	2,472	4,189 80	1 69
Other trackmen . . . . .	133	39,728	44,380 82	1 12
Switch tenders, crossing tenders and watchmen . . . . .	90	20,805	43,778 87	2 10
Telegraph operators and dispatchers . .	33	10,038	19,373 07	1 93
All other employees and laborers . . .	50	2,343	3,919 90	1 67
Total (including "General Officers")— Virginia . . . . .	682	157,480	\$ 323,717 64	\$ 2 06
Less "General Officers" . . . . .	6	558	7,807 50	13 99
Total (excluding "General Officers")— —Virginia . . . . .	676	156,922	\$ 315,910 14	\$ 2 01
Distribution of Above:				
General administration . . . . .	19	4,153	14,732 27	3 55
Maintenance of way and structures . .	204	42,811	51,498 18	1 20
Maintenance of equipment . . . . .	40	12,619	32,650 52	2 59
Conducting transportation . . . . .	419	97,897	224,836 67	2 30
Total (including "General Officers")— —Virginia . . . . .	682	157,480	\$ 323,717 64	\$ 2 06
Less "General Officers" . . . . .	6	558	7,807 50	13 99
Total (excluding "General Officers")— —Virginia . . . . .	676	156,922	\$ 315,910 14	\$ 2 01
Total (including "General Officers")— Entire line . . . . .	682	157,480	323,717 64	2 06

EXPLANATORY REMARKS.

The entire amount of the salaries and wages of officers and employees of the Washing-  
ton Southern Railway Company is charged to expenses in the State of Virginia, because  
no charge is made on our books for the portion of operating expenses outside of Virginia,  
except those which are due to the charges made directly for trackage, terminals, etc., at  
Washington.



TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	352,743	
Number of passengers carried one mile . . . . .	10,728,308	
Number of passengers carried one mile per mile of road . . . . .	317,124	
Average distance carried, miles . . . . .	30.41	
Total passenger revenue . . . . .		\$ 215,528 84
Average amount received from each passenger . . . . .		61.100
Average receipts per passenger per mile . . . . .		02.009
Total passenger earnings . . . . .		305,192 81
Passenger earnings per mile of road . . . . .		9,021 36
Passenger earnings per train mile . . . . .		1 43.259
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	2,452,476	
Number of tons carried one mile . . . . .	58,494,726	
Number of tons carried one mile per mile of road . . . . .	1,729,078	
Average distance haul of one ton, miles . . . . .	23.85	
Total freight revenue . . . . .		521,653 72
Average amount received for each ton of freight . . . . .		21.270
Average receipts per ton per mile . . . . .		00.892
Total freight earnings . . . . .		521,653 72
Freight earnings per mile of road . . . . .		15,419 85
Freight earnings per train mile . . . . .		1 73.426
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		890,108 45
Gross earnings from operation per mile of road . . . . .		24,537 64
Gross earnings from operation per train mile . . . . .		1 61.553
Operating expenses . . . . .		618,287 85
Operating expenses per mile of road . . . . .		18,276 33
Operating expenses per train mile . . . . .		1 20.329
Income from operation . . . . .		211,820 60
Income from operation per mile of road . . . . .		6,261 32
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	1,357,041	
Average number of passenger cars per train mile . . . . .	6.37	
Average number of passengers per train mile . . . . .	50	
Mileage of loaded freight cars—North or East . . . . .	2,670,007	
Mileage of loaded freight cars—South or West . . . . .	1,522,913	
Mileage of empty freight cars—North or East . . . . .	611,813	
Mileage of empty freight cars—South or West . . . . .	1,927,571	
Average number of freight cars per train mile . . . . .	22.38	
Average number of loaded cars per train mile . . . . .	13.94	
Average number of empty cars per train mile . . . . .	3.44	
Average number of tons of freight per train mile . . . . .	194.47	
Average number of tons of freight per loaded car mile . . . . .	13.95	
Average mileage operated during year . . . . .	33.83	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		218,036
Mileage of revenue freight trains . . . . .		800,793
Total revenue train mileage . . . . .		518,829
Mileage of non-revenue trains . . . . .		14,424

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	352,743	
Number of passengers carried one mile . . . . .	10,728,308	
Number of passengers carried one mile per mile of road . . . . .	299,422	
Average distance carried, miles . . . . .	30.41	
Total passenger revenue . . . . .		\$ 243,902 67
Average amount received from each passenger . . . . .		69.144
Average receipts per passenger per mile . . . . .		02.273
Total passenger earnings . . . . .		333,568 64
Passenger earnings per mile of road . . . . .		9,309 76
Passenger earnings per train mile . . . . .		1 56.578
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	2,452,476	
Number of tons carried one mile . . . . .	58,494,726	
Number of tons carried one mile per mile of road . . . . .	1,632,563	
Average distance haul of one ton, miles . . . . .	23.85	
Total freight revenue . . . . .		600,987 05
Average amount received for each ton of freight . . . . .		24.505
Average receipts per ton per mile . . . . .		01.027
Total freight earnings . . . . .		600,987 05
Freight earnings per mile of road . . . . .		16,773 29
Freight earnings per train mile . . . . .		1 99.800
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		937,917 61
Gross earnings from operation per mile of road . . . . .		28,174 09
Gross earnings from operation per train mile . . . . .		1 82.515
Operating expenses . . . . .		725,997 05
Operating expenses per mile of road . . . . .		20,262 27
Operating expenses per train mile . . . . .		1 41.291
Income from operation . . . . .		211,820 60
Income from operation per mile of road . . . . .		5,911 82
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . . . .	1,357,041	
Average number of passenger cars per train mile . . . . .	6.37	
Average number of passengers per train mile . . . . .	50	
Mileage of loaded freight cars—North or East . . . . .	2,670,007	
Mileage of loaded freight cars—South or West . . . . .	1,522,913	
Mileage of empty freight cars—North or East . . . . .	611,813	
Mileage of empty freight cars—South or West . . . . .	1,927,571	
Average number of freight cars per train mile . . . . .	22.38	
Average number of loaded cars per train mile . . . . .	13.94	
Average number of empty cars per train mile . . . . .	8.44	
Average number of tons of freight per train mile . . . . .	194.47	
Average number of tons of freight per loaded car mile . . . . .	13.95	
Average mileage operated during year . . . . .	35.83	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		213,036
Mileage of revenue freight trains . . . . .		300,793
Total revenue train mileage . . . . .		513,829
Mileage of non-revenue trains . . . . .		14,424

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	185	64,167	64,352	2.62
Flour . . . . .	161	5,807	5,968	.24
Other mill products . . . . .	477	12,849	13,326	.54
Hay . . . . .	93	14,921	15,014	.61
Tobacco . . . . .		10,433	10,433	.43
Cotton . . . . .		16,909	16,909	.69
Fruit and vegetables . . . . .	229	308,529	308,758	12.59
<i>Products of Animals:</i>				
Live stock . . . . .	238	28,830	29,068	1.19
Dressed meats . . . . .		639	639	.08
Other packing house products . . . . .	78	5,091	5,169	.21
Poultry, game and fish . . . . .	149	4,517	4,666	.19
Wool . . . . .		65	65	.01
Hides and leather . . . . .	249	11,267	11,516	.47
<i>Products of Mines:</i>				
Anthracite coal . . . . .	602	52,166	52,768	2.15
Bituminous coal . . . . .	3,774	105,846	109,620	4.47
Coke . . . . .		642	642	.03
Ores . . . . .	22,359	15,321	37,680	1.54
Stone, sand and other like articles . . . . .	8,332	92,806	101,138	4.12
<i>Products of Forests:</i>				
Lumber . . . . .	6,883	610,890	617,773	25.19
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	20	75,572	75,592	3.08
Sugar . . . . .	10	15,612	15,622	.64
Naval stores . . . . .		1,644	1,644	.07
Iron, pig and bloom . . . . .	52	22,625	22,677	.92
Iron and steel rails . . . . .	559	33,789	34,348	1.40
Other castings and machinery . . . . .	555	116,501	117,056	4.77
Bar and sheet metal . . . . .		17,476	17,476	.71
Cement, brick and lime . . . . .	38,369	64,012	102,381	4.17
Agricultural implements . . . . .		2,285	2,285	.09
Wagons, carriages, tools, etc . . . . .	1,049	2,080	3,129	.13
Wines, liquors and beers . . . . .	8,215	2,731	10,946	.45
Household goods and furniture . . . . .	660	13,270	13,930	.57
Merchandise . . . . .	9,840	287,584	297,424	12.12
Miscellaneous — Other commodities not mentioned above . . . . .	61,712	270,750	332,462	13.56
Total tonnage—Virginia . . . . .	164,850	2,287,626	2,452,476	100.00
Total tonnage—Entire line . . . . .	164,850	2,287,626	2,452,476	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger . . . . .	2	11	11	Westinghouse	11
Switching . . . . .		5	5	"	5
Total locomotives in service	2	16	16	Westinghouse	16
Total locomotives owned . . . . .		16	16	Westinghouse	16
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
First-class cars . . . . .		2	2	Westinghouse	2
Second-class cars . . . . .		2	2	"	2
Baggage, express and postal cars . . . . .		4	4	"	4
Total . . . . .		8	8	Westinghouse	8
<i>In company's service—</i>					
Gravel cars . . . . .		32	32	Westinghouse	32
Caboose cars . . . . .	6	6	6	"	6
Other road cars . . . . .	2	2	2	"	2
Total . . . . .	8	40	40		40
Total cars in service . . . . .		48			48
Total cars owned . . . . .		48			48

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . .	31.40	1.33	1.10	2.00	35.83	7.26		35.83
Miles of second track . . . .	22.67		1.10		23.77			23.77
Miles of yard track and sidings . . . . .	12.07				12.07			12.07
Total mileage operated, (All tracks) . . . . .	66.14	1.33	2.20	2.00	71.76	7.26		71.67

MILEAGE—CONTINUED.

B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	31.40	1.33	1.10	2.00	33.83	.....	.....	33.83
District of Columbia . . . . .	.....	.....	.....	2.00	2.00	.....	.....	2.00
Total mileage operated, (Single track) . . . . .	31.40	1.33	1.10	2.00	35.83	.....	.....	35.83

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	31.40	1.33	32.73	.....	.....	32.73

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Contract, Etc.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . . .	31.40	1.33	1.10	.....	33.83	.....	.....	33.83
Miles of second track . . . . .	22.67	.....	1.10	.....	23.77	7.26	.....	23.77
Miles of yard track and sidings . . . . .	12.07	.....	.....	.....	12.07	.....	.....	12.07
Total mileage operated (all tracks) . . . . .	66.14	1.33	2.20	.....	69.67	7.26	.....	69.67

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	31.40	1.33	1.10	.....	32.83	.....	.....	32.83

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	31.40	1.33	32.73	.....	.....	32.73

RENEWALS OF RAILS AND TIES.—STATE OF VIRGINIA.

NEW TIES LAID DURING YEAR.		
KIND.	Number	Average Price at Distributing Point. Cents
Oak . . . . .	2,281	46.28

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger . . . . .	.....	10,341.68	.....	.....	10,341.68	223,017	92.74
Freight . . . . .	.....	13,164.51	.....	.....	13,164.51	283,891	92.74
Switching . . . . .	.....	10,533.15	.....	.....	10,533.15	227,146	92.74
Construction . . . . .	.....	6,691.12	.....	.....	6,691.12	144,293	92.74
Total . . . . .	.....	40,730.46	.....	.....	40,730.46	878,347	92.74
Average cost at distributing point . . . . .	.....	\$ 2 18.26	.....	.....	\$ 2 18.26		







ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.  
B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES								PASSEN- GERS		OTHER PERSONS		TOTAL	
	STATION- MEN		SHOPMEN		TRACK- MEN		OTHER EMPLOYEES		TOTAL EMPLOYEES					
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic . . . . .	.	1	.	.	.	3	.	.	.	1	.	.	.	.
Handling tools, machinery, etc . . . . .	.	.	.	.	.	7	.	.	.	3	.	.	.	.
Handling supplies, etc . . . . .	.	.	.	.	.	9	.	.	.	4	.	.	.	.
Other causes . . . . .	.	.	.	.	.	.	.	1	.	.	.	.	.	.
Total . . . . .	.	1	.	.	.	13	.	1	.	16	.	.	.	.

### CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

NOTE—As the main line was on June 30, 1908, undergoing revision it was impossible to report the alignment and profile as of that date accurately. This information will be given upon the completion of the work of revision.

### BRIDGES, TRESTLES, TUNNELS, ETC.

Gauge of track—Four feet, eight and one-half inches, 31.40 miles.  
Gauge of track—Four feet, nine inches, 1.33 miles.

### TELEGRAPH.

#### *B. Owned by Another Company but Located on Property of Road Making this Report*

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
32.27	1,168.50	Western Union Telegraph Co.	Western Union Telegraph Co.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
Virginia . . . . .	\$ 2,688 95	. . . . .	\$ 25 00	. . . . .	\$ 7,596 84	. . . . .	. . . . .	\$ 10,310 79
All other taxes . . . . .	8,476 01	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	8,476 01
Total . . . . .	\$ 11,164 96	. . . . .	\$ 25 00	. . . . .	\$ 7,596 84	. . . . .	. . . . .	\$ 18,786 80

Winchester and Potomac Railroad Company.

HISTORY.

Name of common carrier making this report—Winchester and Potomac Railroad Company.

Date of organization—April 8, 1831.

Under laws of what Government, State or Territory organized— If more than one, name all; give reference to each statute and all amendments thereof— Under Act of Virginia Legislature, 1831 ; approved April 8, 1831.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same—Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Winchester and Potomac Railroad Company is the original company.

What carrier operates the road of this company ?—Baltimore and Ohio Railroad company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office-Address.</i>	<i>Date of Expiration of Term.</i>
W. M. Atkinson . . . . .	Winchester, Va . . . . .	October, 1906.
W. H. Baker . . . . .	Winchester, Va . . . . .	October, 1906.
R. E. Byrd . . . . .	Winchester, Va . . . . .	October, 1906.
T. J. Cooper . . . . .	Winchester, Va . . . . .	October, 1906.
Thomas Cover . . . . .	Winchester, Va . . . . .	October, 1906.
John G. Luke . . . . .	Piedmont, W. Va . . . . .	October, 1906.
W. W. Wall . . . . .	Winchester, Va . . . . .	October, 1906.

Total number of stockholders at date of last election—Three.

Date of last meeting of stockholders for election of directors—October 27, 1905.

Give post-office address of general office—Winchester, Va.

Give post-office address of operating office—Winchester, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, J. L. Kirk ; title, Auditor ; address, Baltimore, Md.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Oscar G. Murray . . . . .	Baltimore, Md.
Vice-President . . . . .	George F. Randolph . . . . .	Baltimore, Md.
Secretary . . . . .	C. W. Woolford . . . . .	Baltimore, Md.
Treasurer . . . . .	J. V. McNeal . . . . .	Baltimore, Md.
Auditor . . . . .	J. L. Kirk . . . . .	Baltimore, Md.
General Manager . . . . .	T. Fitzgerald . . . . .	Baltimore, Md.
Chief Engineer . . . . .	D. D. Carothers . . . . .	Baltimore, Md.
General Superintendent . . . . .	C. C. F. Bent . . . . .	Baltimore, Md.
Division Superintendent . . . . .	J. E. Spurrier . . . . .	Winchester, Va.
Superintendent of Telegraph . . . . .	C. Selden . . . . .	Baltimore, Md.
Manager Freight Traffic . . . . .	C. S. Wight . . . . .	Baltimore, Md.
General Freight Agent . . . . .	T. W. Galleher . . . . .	Baltimore, Md.
General Passenger Agent . . . . .	C. W. Bassett . . . . .	Baltimore, Md.
Real Estate Agent . . . . .	J. D. McCubbin, Jr. . . . .	Baltimore, Md.

## PROPERTY OPERATED--STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Winchester & Potomac Railroad . . . . .	Swimley, Va . . . .	Winchester, Va . .	. . . . .	11.22

## PROPERTY OPERATED.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Winchester & Potomac Railroad . . . . .	Harpers Ferry, W. Va . . . . .	Winchester, Va . .	31.43	

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Operated by the company, but as part of the Baltimore and Ohio Railroad system through ownership of majority of capital stock.

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common . . . . .	7,200	\$ 25 00	\$ 180,000	\$ 180,000		

  

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction—Common . . . . .	. . . . .	. . . . .	7,200		

FUNDED DEBT. .  
*Mortgage Bonds, Miscellaneous Obligations and Income Bonds.*

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage . . . .	{ July 1, 1867	July 1, 1897	{ \$ 150,000 00	\$ 147,250 00	\$ 147,250 00	. . . . .	6 per cent.	Jan. and July	\$ 8,835 00	
Second mortgage . . . .	{ Dec. 2, 1882	July 1, 1913	{ 95,000 00	85,000 00	85,000 00	. . . . .	5 per cent.	Jan. and July	4,250 00	
Total . . . . .	. . . . .	. . . . .	\$ 245,000 00	\$ 232,250 00	\$ 232,250 00	. . . . .	. . . . .	. . . . .	\$ 13,085 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds . . . . .	\$ 232,250 00	\$ 232,250 00	\$ 13,085 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Due from solvent companies and individuals . . . . .	\$ 109,964 38	Balance—Cash assets . . . . .	\$ 109,164 38
Total—Cash and current assets	\$ 109,964 38		
Total . . . . .	\$ 109,964 38	Total . . . . .	\$ 109,964 38

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 180,000 00	\$ 180,000 00	. . . . .	31.43	\$ 5,727
Bonds . . . . .	232,250 00	232,250 00	. . . . .	31.43	7,389
Total . . . . .	\$ 412,250 00	\$ 412,250 00	. . . . .	31.43	\$ 13,116

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Winchester and Potomac R. R. . . . .	\$ 180,000 00	\$ 232,250 00	\$ 412,250 00	31.43	\$ 13,116

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		(Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Construction:			\$		
Ties . . . . .	. . . . .	. . . . .	32 40		\$ 417,114 41
Rails . . . . .	. . . . .	. . . . .	77 00		\$ 417,114 41
Track fastenings . . . . .	. . . . .	. . . . .	6 95		\$ 149,082 56
Frogs and switches . . . . .	. . . . .	. . . . .	3 25		\$ 13,271 22
Track laying and surfacing . . . . .	. . . . .	. . . . .	71 25		\$ 13,271 22
Total construction . . . . .	. . . . .	. . . . .	\$ 190 85	\$ 416,923 56	\$ 417,114 41
Grand total construction, equipment, etc. . . . .	. . . . .	. . . . .	\$ 190 85	\$ 416,923 56	\$ 417,114 41
Total cost construction, equipment, etc.—State of Virginia.	. . . . .	. . . . .	\$ 190 85	\$ 148,841 71	\$ 149,082 56
Cost of construction per mile of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 13,265 15	\$ 13,271 22
Total cost per mile of line . . . . .	. . . . .	. . . . .	. . . . .	\$ 13,265 15	\$ 13,271 22
Total cost per mile of line—Virginia . . . . .	. . . . .	. . . . .	. . . . .	\$ 13,265 74	\$ 13,282 76
QUESTION.				ANSWER.	



## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 163,236 85	
Less operating expenses . . . . .	124,672 10	
Income from operation . . . . .		\$ 38,564 75
Total Income . . . . .		\$ 38,564 75
<i>Deductions from Income:</i>		
Interest on funded debt accrued . . . . .	\$ 13,085 00	
Taxes . . . . .	4,061 24	
Total deductions from income . . . . .		17,146 24
Net income . . . . .		\$ 21,418 51
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 21,418 51
Surplus on June 30, 1905 . . . . .		114,828 79
		\$ 136,247 30
Deductions for year . . . . .		21,418 51
Surplus on June 30, 1906 . . . . .		\$ 114,828 79

The surplus from operations for the year ending June 30, 1906, \$21,418.51 was absorbed by the Baltimore and Ohio Railroad Company.

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .			\$ 20,492 70
Total passenger revenue . . . . .			\$ 20,492 70
Mall . . . . .			\$ 2,044 91
Express . . . . .			2,700 60
Extra baggage and storage . . . . .			538 41
• Total passenger earnings . . . . .			\$ 25,776 62
<i>Freight:</i>			
Freight revenue . . . . .			\$ 31,638 94
Total freight revenue . . . . .			\$ 31,638 94
Other items . . . . .			348 30
Total freight earnings . . . . .			\$ 31,987 24
Total passenger and freight earnings . . . . .			\$ 57,763 86
<i>Other Earnings from Operation:</i>			
Car per diem and mileage—Balance . . . . .			\$ 105 30
Hire of equipment—Balance . . . . .			406 39
Total other earnings . . . . .			\$ 511 69
Total gross earnings from operation—Virginia . . . . .			\$ 58,275 55
Total gross earnings from operation—Entire line . . . . .			\$ 163,236 85

## OPERATING EXPENSES.

ITEM.	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 13,379 75
Renewals of rails . . . . .	2,357 15
Renewals of ties . . . . .	7,942 25
Repairs and renewals of bridges and culverts . . . . .	3,317 39
Repairs and renewals of fences, road crossings, signs, and cattle guards . . . . .	524 56
Repairs and renewals of buildings and fixtures . . . . .	2,211 40
Repairs and renewals of telegraph . . . . .	53 27
Stationery and printing . . . . .	20 19
Other expenses . . . . .	5 33
Total . . . . .	\$ 29,811 29
<i>Maintenance of Equipment:</i>	
Superintendence . . . . .	\$ 253 40
Repairs and renewals of locomotives . . . . .	16,244 36
Repairs and renewals of passenger cars . . . . .	4,255 16
Repairs and renewals of freight cars . . . . .	9,558 31
Repairs and renewals of work cars . . . . .	43 06
Stationery and printing . . . . .	41 46
Total . . . . .	\$ 30,395 75
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 3,551 57
Engine and roundhouse men . . . . .	13,588 50
Fuel for locomotives . . . . .	10,001 75
Water supply for locomotives . . . . .	856 30
Oil, tallow and waste for locomotives . . . . .	613 29
Other supplies for locomotives . . . . .	750 16
Train service . . . . .	14,612 96
Train supplies and expenses . . . . .	2,261 60
Switchmen, flagmen and watchmen . . . . .	1,049 86
Telegraph expenses . . . . .	2,161 77
Station service . . . . .	5,916 21
Station supplies . . . . .	550 22
Loss and damage . . . . .	1,987 42
Injuries to persons . . . . .	114 23
Clearing wrecks . . . . .	619 54
Advertising . . . . .	490 77
Outside agencies . . . . .	1,689 12
Rents of buildings and other property . . . . .	22 87
Stationery and printing . . . . .	513 48
Other expenses . . . . .	297 79
Total . . . . .	\$ 61,649 41
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 459 22
Salaries of clerks and attendants . . . . .	820 12
General office expenses and supplies . . . . .	222 98
Insurance . . . . .	702 10
Law expenses . . . . .	181 29
Stationery and printing (General Offices) . . . . .	142 33
Other expenses . . . . .	287 61
Total . . . . .	\$ 2,815 65

## OPERATING EXPENSES.—CONTINUED.

ITEM.	Amount
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 29,811 29
Maintenance of equipment . . . . .	30,395 75
Conducting transportation . . . . .	61,649 41
General expenses . . . . .	2,815 65
Grand total . . . . .	\$ 124,672 10
Percentage of expenses to earnings—Entire line . . . . .	76.37
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 10,642 63
Maintenance of equipment . . . . .	10,851 28
Conducting transportation . . . . .	22,008 83
General expenses; . . . . .	1,005 19
Total . . . . .	\$ 44,507 93
Percentage of expenses to earnings—Virginia . . . . .	76.37



SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of line.	What Income Mortgaged.
	From—	To—	Miles.		
First mortgage bonds Second mortgage bond	{ Harpers Ferry, W. Va . . . . . }	Winchester, Va. . .	31.43	\$7,389	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
Station agents . . . . .	3	1,090	\$ 1,918 40	\$ 1 76
Other station men . . . . .	3	1,095	1,116 90	1 02
Enginemen . . . . .	2	832	3,386 24	4 07
Firemen . . . . .	2	786	1,886 40	2 40
Conductors . . . . .	2	744	2,604 00	3 50
Other trainmen . . . . .	6	2,088	5,073 84	2 43
Carpenters . . . . .	4	1,364	2,277 88	1 67
Section foremen . . . . .	2	570	900 60	1 58
Other trackmen . . . . .	9	2,007	2,368 26	1 18
Telegraph operators and dispatchers . .	1	365	715 40	1 98
All other employees and laborers . . .	1	305	329 40	1 06
Total (including "General Officers")— Virginia . . . . .	35	11,246	\$ 22,577 32	\$ 2 01
Total (excluding "General Officers")— Virginia . . . . .	35	11,246	\$ 22,577 32	\$ 2 01
<i>Distribution of Above:</i>				
Maintenance of way and structures . .	15	3,941	\$ 5,546 74	\$ 1 41
Conducting transportation . . . . .	20	7,305	17,030 58	2 33
Total (including "General Officers")— Virginia . . . . .	35	11,246	\$ 22,577 32	\$ 2 01
Total (including "General Officers")— Entire line . . . . .	88	26,986	\$ 57,353 70	\$ 2 13

EXPLANATORY REMARKS.

The general officers and general office clerks are officers and employees of the Baltimore and Ohio Railroad Company and their salaries are prorated over the entire line of the Baltimore and Ohio Railroad.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	56,275	
Number of passengers carried one mile . . . . .	627,474	
Number of passengers carried one mile per mile of road: . . . . .	55,925	
Average distance carried, miles . . . . .	11.15	
Total passenger revenue . . . . .		\$ 20,492 70
Average amount received from each passenger . . . . .		36.415
Average receipts per passenger per mile . . . . .		03.266
Total passenger earnings . . . . .		25,776 62
Passenger earnings per mile of road . . . . .		2,297 38
Passenger earnings per train mile . . . . .		71.407
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	377,655	
Number of tons carried one mile . . . . .	4,127,769	
Number of tons carried one mile per mile of road . . . . .	367,894	
Average distance haul of one ton . . . . .	10.93	
Total freight revenue . . . . .		31,638 94
Average amount received for each ton of freight . . . . .		08.378
Average receipts per ton per mile . . . . .		00.766
Total freight earnings . . . . .		31,987 24
Freight earnings per mile of road . . . . .		2,850 91
Freight earnings per train mile . . . . .		93.500
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		58,275 55
Gross earnings from operation per mile of road . . . . .		5,193 90
Gross earnings from operation per train mile . . . . .		94.688
Operating expenses . . . . .		44,507 93
Operating expenses per mile of road . . . . .		3,966 84
Operating expenses per train mile . . . . .		72.318
Income from operation . . . . .		13,767 62
Income from operation per mile of road . . . . .		1,227 06
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	127,482	
Average number of passenger cars per train mile . . . . .	3.53	
Average number of passengers per train mile . . . . .	17	
Mileage of loaded freight cars—North or east . . . . .	179,397	
Mileage of loaded freight cars—South or west . . . . .	202,547	
Mileage of empty freight cars—North or east . . . . .	57,642	
Mileage of empty freight cars—South or west . . . . .	78,265	
Average number of freight cars per train mile . . . . .	15.14	
Average number of loaded cars per train mile . . . . .	11.17	
Average number of empty cars per train mile . . . . .	3.97	
Average number of tons of freight per train mile . . . . .	120.66	
Average number of tons of freight per loaded car mile . . . . .	10.81	
Average mileage operated during year . . . . .	11.22	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		27,334
Mileage of revenue mixed trains . . . . .		8,764
Mileage of revenue freight trains . . . . .		25,447
Total revenue train mileage . . . . .		61,545
Mileage of non-revenue trains . . . . .		1,138

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	91,370	
Number of passengers carried one mile . . . . .	1,845,512	
Number of passengers carried one mile per mile of road . . . . .	58,718	
Average distance carried, miles . . . . .	20.20	
Total passenger revenue . . . . .		\$ 57,402 51
Average amount received from each passenger . . . . .		62.824
Average receipts per passenger per mile . . . . .		03.110
Total passenger earnings . . . . .		72,203 40
Passenger earnings per mile of road . . . . .		2,297 28
Passenger earnings per train mile . . . . .		87.888
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	639,695	
Number of tons carried one mile . . . . .	19,062,911	
Number of tons carried one mile per mile of road . . . . .	606,520	
Average distance haul of one ton . . . . .	29.80	
Total freight revenue . . . . .		88,624 49
Average amount received for each ton of freight . . . . .		13.854
Average receipts per ton per mile . . . . .		00.465
Total freight earnings . . . . .		89,600 12
Freight earnings per mile of road . . . . .		2,850 78
Freight earnings per train mile . . . . .		1 15.238
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		163,236 85
Gross earnings from operation per mile of road . . . . .		5,193 66
Gross earnings from operation per train mile . . . . .		1 16.703
Operating expenses . . . . .		124,672 10
Operating expenses per mile of road . . . . .		3,966 66
Operating expenses per train mile . . . . .		89.132
Income from operation . . . . .		38,564 75
Income from operation per mile of road . . . . .		1,227 00
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	289,731	
Average number of passenger cars per train mile . . . . .	3.53	
Average number of passengers per train mile . . . . .	22	
Mileage of loaded freight cars—North or east . . . . .	407,720	
Mileage of loaded freight cars—South or west . . . . .	460,334	
Mileage of empty freight cars—North or east . . . . .	131,005	
Mileage of empty freight cars—South or west . . . . .	177,875	
Average number of freight cars per train mile . . . . .	15.13	
Average number of loaded cars per train mile . . . . .	11.16	
Average number of empty cars per train mile . . . . .	3.97	
Average number of tons of freight per train mile . . . . .	245.18	
Average number of tons of freight per loaded car mile . . . . .	21.96	
Average mileage operated during year . . . . .	31.43	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		62,122
Mileage of revenue mixed trains . . . . .		20,032
Mileage of revenue freight trains . . . . .		57,720
Total revenue train mileage . . . . .		139,874
Mileage of non-revenue trains . . . . .		2,393

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	764	17,724	18,488	4.89
Flour . . . . .	2,147	2,559	4,706	1.26
Other mill products . . . . .	220	1,635	1,855	.49
Hay . . . . .	454	4,275	4,729	1.25
Tobacco . . . . .		64	64	.02
Fruit and vegetables . . . . .	1,262	5,795	7,057	1.87
<i>Products of Animals:</i>				
Live stock . . . . .	865	14,698	15,563	4.12
Dressed meats . . . . .		52	52	.01
Other packing-house products . . . . .	18	581	599	.16
Poultry, game and fish . . . . .		245	245	.06
Wool . . . . .	17	137	154	.04
Hides and leather . . . . .	438	3,891	4,329	1.16
<i>Products of Mines:</i>				
Anthracite coal . . . . .		3,353	3,353	.89
Bituminous coal . . . . .		55,854	55,854	14.78
Coke . . . . .		1,200	1,200	.32
Ores . . . . .		536	536	.14
Stone, sand and other like articles . . . . .	15	13,228	13,243	3.51
<i>Products of Forests:</i>				
Lumber . . . . .	2,526	83,594	86,120	22.81
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	124	1,848	1,972	.52
Sugar . . . . .	108	2,549	2,657	.71
Naval stores . . . . .		351	351	.09
Iron, pig and bloom . . . . .		4,952	4,952	1.31
Iron and steel rails . . . . .		3,522	3,522	.93
Other castings and machinery . . . . .	41	21,499	21,540	5.71
Bar and sheet metal . . . . .		1,711	1,711	.45
Cement, brick and lime . . . . .	174	53,277	53,451	14.14
Agricultural implements . . . . .	18	889	907	.24
Wagons, carriages, tools, etc. . . . .	19	802	821	.22
Wines, liquors and beers . . . . .		775	775	.21
Household goods and furniture . . . . .	67	1,140	1,207	.32
Merchandise . . . . .	969	9,534	10,503	2.78
Miscellaneous—other commodities not mentioned above . . . . .	5,089	50,050	55,139	14.59
Total tonnage—Virginia . . . . .	15,335	362,320	377,655	100.00
Total tonnage—Entire line . . . . .			639,695	

## DESCRIPTION OF EQUIPMENT.

Equipped by Baltimore and Ohio Railroad Company.



MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . . .	31.43	. . . . .	. . . . .	. . . . .	31.43	. . . . .	. . . . .	31.43
Miles of yard track and sidings . . . . .	6.78	. . . . .	. . . . .	. . . . .	6.78	.37	. . . . .	6.78
Total mileage operated (all tracks) .	38.21	. . . . .	. . . . .	. . . . .	38.21	.37	. . . . .	38.21

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	11.22	. . . . .	. . . . .	. . . . .	11.22	. . . . .	. . . . .	11.22
West Virginia . . . . .	20.21	. . . . .	. . . . .	. . . . .	20.21	. . . . .	. . . . .	20.21
Total mileage operated (single track)	31.43	. . . . .	. . . . .	. . . . .	31.43	. . . . .	. . . . .	31.43

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	11.22	. . . . .	11.22	. . . . .	. . . . .	11.22
West Virginia . . . . .	20.21	. . . . .	20.21	. . . . .	. . . . .	20.21
Total mileage owned (single track) . . . . .	31.43	. . . . .	31.43	. . . . .	. . . . .	31.43

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	11.22	. . . . .	11.22		. . . . .	11.22
Miles of yard track and sidings . .	2.16	. . . . .	2.16	.03	. . . . .	2.16
Total mileage operated (all tracks) . . . . .	13.38	. . . . .	13.38	.03	. . . . .	13.38

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	11.22	. . . . .	11.22	. . . . .	. . . . .	11.22

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	11.22	. . . . .	11.22	. . . . .	. . . . .	11.22

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.

KIND	Number	Average Price at Distributing Point. Cents.	
Oak No. 1 . . . . .	1,592	\$	54.6
Chestnut No. 1 . . . . .	256		34.5
Total . . . . .	1,848	\$	51.8

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthra-cite	Bitumi-nous	Hard	Soft			
Passenger . . . . .	. . . . .	2,119.45	. . . . .	. . . . .	2,119.45	72,016	58.86
• Freight . . . . .	. . . . .	8,446.20	. . . . .	. . . . .	8,446.20	132,211	127.77
Construction . . . . .	. . . . .	37.20	. . . . .	. . . . .	37.20	4,702	15.82
Total . . . . .	. . . . .	10,602.85	. . . . .	. . . . .	10,602.85	208,929	101.50
Average cost at distrib- uting point . . . . .	. . . . .	\$ 95.4					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES											
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling . . . . .	1	1	1	1	1	1	1	1	1	1	1	1
Average number employed during year . . . . .	28	28	10	7	19	4	70	2	4	70	2	4

KIND OF ACCIDENT	PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS		SUMMARY		TOTAL	
	Killed	Injured	Killed	Injured	TRES-PASSING	NOT TRES-PASSING	TOTAL	Killed	Injured	TOTAL
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Falling from trains, locomotives or cars . . . . .	2	2	1	1	1	1	2	2	2	4
Jumping on or off trains, locomotives or cars . . . . .	1	1	1	1	1	1	2	2	2	4
Struck by trains, locomotives or cars: At points along track . . . . .	1	1	1	1	1	1	2	2	2	4
Total . . . . .	4	4	3	3	3	3	6	6	6	12

Table A:  
Railway employees . . . . . 1  
Passengers . . . . . 2  
Other persons . . . . . 2  
Grand total . . . . . 5

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE									
FROM—	TO—	MILES	Number of Curves		Aggregate Length Curved Line		Length of Straight Line		Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
					Miles	Miles				Number	Sum of Ascents	Feet	Miles	Number	Sum of Descents
Swimley, W. Va. . . . .	Winchester, Va. . . . .	11.22	27	4.98	6.24	. . . . .	1	63	2.14	1	283	9.08			

## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone . . . . .	2	28		10		18			
Iron . . . . .	9	190	4	10	6	96	6		
Wooden . . . . .	1	15		15		15			
Total . . . . .	12	233	4						
Overhead Highway Crossings:									
Bridges . . . . .	1							15	9

Gauge of track—Four feet, eight and one-half inches: 11.22 miles.

## TELEGRAPH

## A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
	64.00				64.00	W. U. Tel. Co.

## EXPLANATORY REMARKS:

The information relating to telegraph was obtained from our superintendent of telegraph who claims that this company owns no telegraph poles or miles of line, etc., ownership being confined to miles of wire strung on Western Union Telegraph Company poles for which reason he only reports the miles of wire owned by this company under the operation of the Western Union Telegraph Company.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	(On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia . . . . .	\$ 1,294 54	\$ . . . . . 55 00	. . . . .	\$ 546 68	\$ 20 00	\$ 37 38	. . . . .	\$ 1,838 60	
West Virginia . . . . .	2,107 64	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	2,162 64	
Total . . . . .	\$ 3,402 18	\$ 55 00	. . . . .	\$ 546 68	\$ 20 00	\$ 37 38	. . . . .	\$ 4,061 24	

Winchester and Strasburg Railroad Company.

HISTORY.

Name of common carrier making this report—Winchester and Strasburg Railroad Company.

Date of organization—April 23, 1867.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia. Extra session 1867, chapter 70, passed April 30, 1867.

What carrier operates the road of this company—Baltimore and Ohio Railroad Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term</i>
Alex. M. Baker . . . . .	Winchester, Va . . . . .	July, 1907
Jas. B. Russell . . . . .	Winchester, Va . . . . .	July, 1907
C. W. Rhodes . . . . .	Baltimore, Md . . . . .	July, 1907
Geo. M. Shriver . . . . .	Baltimore, Md . . . . .	July, 1907
C. W. Woolford . . . . .	Baltimore, Md . . . . .	July, 1907

Total number of stockholders at date of last election—Twenty-eight.

Date of last meeting of stockholders for election of directors—July 5, 1906.

Give post-office address of general office—Winchester, Va.

Give post-office address of operating office—Winchester, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, J. L. Kirk; title, Auditor; address, Baltimore, Md.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President . . . . .	Oscar G. Murray . . . . .	Baltimore, Md.
Vice-President . . . . .	Geo. F. Randolph . . . . .	Baltimore, Md.
Secretary . . . . .	C. W. Woolford . . . . .	Baltimore, Md.
Treasurer . . . . .	J. V. McNeill . . . . .	Baltimore, Md.
Auditor . . . . .	J. L. Kirk . . . . .	Baltimore, Md.
General Manager . . . . .	T. Fitzgerald . . . . .	Baltimore, Md.
Chief Engineer . . . . .	D. D. Carothers . . . . .	Baltimore, Md.
General Superintendent . . . . .	C. C. F. Bent . . . . .	Baltimore, Md.
Division Superintendent . . . . .	J. E. Spurrler . . . . .	Baltimore, Md.
Superintendent of Telegraph . . . . .	C. Selden . . . . .	Baltimore, Md.
Manager Freight Traffic . . . . .	C. S. Wight . . . . .	Baltimore, Md.
General Freight Agent . . . . .	F. W. Galleher . . . . .	Baltimore, Md.
General Passenger Agent . . . . .	C. W. Bassett . . . . .	Baltimore, Md.
Real Estate Agent . . . . .	J. D. McCubbin, Jr. . . . .	Baltimore, Md.

PROPERTY OPERATED.

Name of Every Railroad the Operations of Which are Included in the Income Account.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Winchester & Strasburg R. R . . . . .	Winchester, Va . .	Strasburg J'c't., Va.	10.00	



PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Operated by the company but as part of the Baltimore and Ohio Railroad System, through ownership of majority of capital stock.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	6,000	\$ 100 00	\$ 600,000 00	\$600,000 00		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Balance—Current liabilities .	\$ 57,964 23	Audited vouchers and accounts	\$ 57,964 23
		Total—Current liabilities .	\$ 57,964 23
Total . . . . .	\$ 57,964 23	Total . . . . .	\$ 57,964 23

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 600,000 00	\$ 600,000 00	. . . . .	19.00	\$ 31,579

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Winchester & Strasburg R. R. Co . . . . .	\$ 600,000 00	. . . . .	\$ 600,000 00	19.00	\$ 31,579

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
Construction:						
Right of way and station grounds	.....	\$	55 25	\$	612,188 07	
Bridges, trestles and culverts	.....	4 50	98 22			
Ties	.....		191 62			
Balls	.....		24 46			
Track fastenings	.....		68 56			
Frogs and switches	.....		60 90			
Track laying and surfacing	.....					
Total construction	.....	\$	497 01	\$	612,188 07	
Grand total construction, equipment, etc.	.....	\$	497 01	\$	612,188 07	
Total cost construction equipment, etc—State of Virginia	.....	\$	497 01	\$	612,188 07	
Cost of construction per mlie of line	.....			\$	32,220 42	
Total cost per mlie of line	.....			\$	32,220 42	
Total cost per mlie of line—Virginia	.....			\$	32,220 42	

QUESTION.

ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Yes.

## INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 73,713 74	
Less operating expenses . . . . .	75,379 43	
Deficit . . . . .		\$ 1,665 69
<i>Deductions from Income:</i>		
Taxes . . . . .	\$ 2,572 67	
Permanent improvements . . . . .	4 50	
Other deductions . . . . .	24,000 00	
Total deductions from income . . . . .		28,577 17
Deficit . . . . .		\$ 28,242 86
Deficit from operations of year ending June 30, 1906 . . . . .		28,242 86
Deficit on June 30, 1905 . . . . .		45,776 16
Total . . . . .		\$ 74,019 02
Deductions for year . . . . .		28,242 86
Deficit on June 30, 1906 . . . . .		\$ 45,776 16

## EXPLANATORY REMARKS.

*Other Deductions:*

Being 4 per cent. guaranteed on capital stock of \$600,000 in accordance with agreement of lease with the Baltimore and Ohio Railroad Company.

The deficit of profit and loss, balance June 30, 1905, is . . . . . \$ 45,776 16

The deficit from operations, year ending June 30, 1906, is . . . . . 28,242 86

Total . . . . . \$ 74,019 02  
but in accordance with agreement of lease the Baltimore and Ohio Railroad Company absorbed the deficit for the year leaving the profit and loss balance \$45,776.16 which explains the deduction of \$28,242.86.

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .			\$ 25,257 10
Total passenger revenue . . . . .			\$ 25,257 10
Mall . . . . .			2,520 33
Express . . . . .			3,328 48
Extra baggage and storage . . . . .			663 58
Other items . . . . .			
Total passenger earnings . . . . .			\$ 31,769 49
<i>Freight:</i>			
Freight revenue . . . . .			\$ 40,629 36
Total freight revenue . . . . .			\$ 40,629 36
Other items . . . . .			448 26
Total freight earnings . . . . .			\$ 41,077 62
Total passenger and freight earnings . . . . .			\$ 72,847 11
<i>Other Earnings from Operation:</i>			
Car per diem and mileage—Balance . . . . .			\$ 178 35
Hire of equipment—Balance . . . . .			688 28
Total other earnings . . . . .			\$ 866 63
Total gross earnings from operation—Virginia . . . . .			\$ 73,713 74
Total gross earnings from operation—Entire line . . . . .			\$ 73,713 74

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures :</i>	
Repairs to roadway . . . . .	\$ 8,069 68
Renewals of rails . . . . .	1,425 19
Renewals of ties . . . . .	4,802 19
Repairs and renewals of bridges and culverts . . . . .	2,005 76
Repairs and renewals of fences, road crossings, signs and cattle guards . . . . .	317 17
Repairs and renewals of buildings and fixtures . . . . .	1,337 06
Repairs and renewals of telegraph . . . . .	32 21
Stationery and printing . . . . .	12 06
Other expenses . . . . .	3 22
Total . . . . .	\$ 18,024 34
<i>Maintenance of Equipment :</i>	
Superintendence . . . . .	\$ 153 22
Repairs and renewals of locomotives . . . . .	9,821 69
Repairs and renewals of passenger cars . . . . .	2,572 76
Repairs and renewals of freight cars . . . . .	5,779 15
Repairs and renewals of work cars . . . . .	26 04
Repairs and renewals of shop machinery and tools . . . . .	25 06
Total . . . . .	\$ 18,377 92
<i>Conducting Transportation :</i>	
Superintendence . . . . .	\$ 2,147 36
Engine and roundhouse men . . . . .	8,215 89
Fuel for locomotives . . . . .	6,047 27
Water supply for locomotives . . . . .	517 74
Oil, tallow and waste for locomotives . . . . .	370 81
Other supplies for locomotives . . . . .	453 57
Train service . . . . .	8,835 30
Train supplies and expenses . . . . .	1,367 41
Switchmen, flagmen and watchmen . . . . .	634 78
Telegraph expenses . . . . .	1,307 06
Station service . . . . .	3,577 07
Station supplies . . . . .	332 67
Loss and damage . . . . .	1,201 64
Injuries to persons . . . . .	69 07
Clearing wrecks . . . . .	374 59
Advertising . . . . .	296 73
Outside agencies . . . . .	1,021 28
Rents of buildings and other property . . . . .	13 82
Stationery and printing . . . . .	310 46
Other expenses . . . . .	180 05
Total . . . . .	\$ 37,274 57
<i>General Expenses :</i>	
Salaries of general officers . . . . .	\$ 277 65
Salaries of clerks and attendants . . . . .	495 86
General office expenses and supplies . . . . .	134 82
Insurance . . . . .	424 50
Law expenses . . . . .	109 61
Stationery and printing (General Offices) . . . . .	86 05
Other expenses . . . . .	173 91
Total . . . . .	\$ 1,702 40

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 18,024 54
Maintenance of equipment . . . . .	18,377 92
Conducting transportation . . . . .	37,274 57
General expenses . . . . .	1,702 40
Grand total . . . . .	\$ 75,379 43
Percentage of expenses to earnings—Entire line . . . . .	102.26
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 18,024 54
Maintenance of equipment . . . . .	18,377 92
Conducting transportation . . . . .	37,274 57
General expenses . . . . .	1,702 40
Total . . . . .	\$ 75,379 43
Percentage of expenses to earnings—Virginia . . . . .	102.26



## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Other officers . . . . .	1	236	\$ 1,208 00	\$ 5 12
Station agents . . . . .	6	1,825	2,490 35	1 36
Other station men . . . . .	3	1,095	1,560 00	1 42
Enginemen . . . . .	3	783	3,187 57	4 07
Firemen . . . . .	3	739	1,772 30	2 40
Conductors . . . . .	3	694	2,429 42	3 50
Other trainmen . . . . .	8	1,645	3,997 16	2 43
Shopmen . . . . .	3	835	1,539 49	1 84
Section foremen . . . . .	3	928	1,509 00	1 63
Other trackmen . . . . .	14	3,795	4,364 60	1 15
Switch tenders, crossing tenders and watchmen . . . . .	2	712	749 40	1 05
Telegraph operators and dispatchers . . . . .	2	787	1,590 00	2 02
All other employees and laborers . . . . .	16	2,985	3,843 00	1 29
<b>Total (excluding "General Officers") —Virginia . . . . .</b>	<b>67</b>	<b>17,059</b>	<b>\$ 30,240 29</b>	<b>\$ 1 77</b>
<i>Distribution of Above:</i>				
Maintenance of way and structures . . . . .	36	8,535	\$ 10,811 99	\$ 1 27
Conducting transportation . . . . .	31	8,524	19,428 30	2 28
<b>Total (excluding "General Officers") —Virginia . . . . .</b>	<b>67</b>	<b>17,059</b>	<b>\$ 30,240 29</b>	<b>\$ 1 77</b>
<b>Total (Including "General Officers") —Entire line . . . . .</b>	<b>67</b>	<b>17,059</b>	<b>\$ 30,240 29</b>	<b>\$ 1 77</b>

## EXPLANATORY REMARKS.

The general officers and general office clerks are officers and employees of the Baltimore and Ohio Railroad Company and their salaries are prorated over the entire line of Baltimore and Ohio Railroad.

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . . . .	52,662	
Number of passengers carried one mile . . . . .	764,649	
Number of passengers carried one mile per mile of road . . . . .	40,245	
Average distance carried, miles . . . . .	14.52	
Total passenger revenue . . . . .		\$ 25,271 10
Average amount received from each passenger . . . . .		47.95
Average receipts per passenger per mile . . . . .		03.305
Total passenger earnings . . . . .		31,769 49
Passenger earnings per mile of road . . . . .		1,672 06
Passenger earnings per train mile . . . . .		88.056
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . . . .	348,035	
Number of tons carried one mile . . . . .	6,191,782	
Number of tons carried one mile per mile of road . . . . .	325,883	
Average distance haul of one ton, miles . . . . .	18.05	
Total freight revenue . . . . .		40,629 36
Average amount received for each ton of freight . . . . .		11.844
Average receipts per ton per mile . . . . .		00.656
Total freight earnings . . . . .		41,077 63
Freight earnings per mile of road . . . . .		2,161 96
Freight earnings per train mile . . . . .		96.375
<i>Total Traffic:</i>		
Gross earnings from operation . . . . .		73,713 74
Gross earnings from operation per mile of road . . . . .		3,879 67
Gross earnings from operation per train mile . . . . .		1 11.816
Operating expenses . . . . .		75,379 43
Operating expenses per mile of road . . . . .		3,967 34
Operating expenses per train mile . . . . .		1 14.343
Income from operation—Deficit . . . . .		1,665 69
Income from operation per mile of road—Deficit . . . . .		87 67
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars . . . . .	128,337	
Average number of passenger cars per train mile . . . . .	3.56	
Average number of passengers per train mile . . . . .	21	
Mileage of loaded freight cars—North or East . . . . .	181,047	
Mileage of loaded freight cars—South or West . . . . .	226,283	
Mileage of empty freight cars—North or East . . . . .	60,224	
Mileage of empty freight cars—South or West . . . . .	72,085	
Average number of freight cars per train mile . . . . .	12.92	
Average number of loaded cars per train mile . . . . .	9.75	
Average number of empty cars per train mile . . . . .	3.17	
Average number of tons of freight per train mile . . . . .	148.28	
Average number of tons of freight per loaded car mile . . . . .	15.20	
Average mileage operated during year . . . . .	19.00	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		24,168
Mileage of revenue mixed trains . . . . .		11,894
Mileage of revenue freight trains . . . . .		29,862
Total revenue train mileage . . . . .		65,924
Mileage of non-revenue trains . . . . .		1,405



FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain . . . . .	89	16,901	16,990	4.95
Flour . . . . .	1,831	2,490	4,321	1.26
Other mill products . . . . .	50	1,568	1,618	.47
Hay . . . . .	696	3,949	4,645	1.35
Tobacco . . . . .		48	48	.01
Fruit and vegetables . . . . .	1,589	4,612	6,201	1.81
<i>Products of Animals:</i>				
Live stock . . . . .	770	13,940	14,710	4.29
Dressed meats . . . . .		38	38	.01
Other packing-house products . . . . .	2	439	441	.13
Poultry, game and fish . . . . .		193	193	.06
Wool . . . . .	9	137	146	.04
Hides and leather . . . . .	58	3,495	3,553	1.04
<i>Products of Mines:</i>				
Anthracite coal . . . . .		2,062	2,062	.60
Bituminous coal . . . . .		47,244	47,244	13.77
Coke . . . . .		1,274	1,274	.37
Ores . . . . .		536	536	.16
Stone, sand and other like articles . . . . .	1,119	11,336	12,455	3.63
<i>Products of Forests:</i>				
Lumber . . . . .	2,238	81,564	83,802	24.43
<i>Manufactures:</i>				
Petroleum and other oils . . . . .	133	873	1,006	.29
Sugar . . . . .	187	1,724	1,911	.56
Naval stores . . . . .		350	350	.10
Iron, pig and bloom . . . . .		4,927	4,927	1.44
Iron and steel rails . . . . .	9	3,479	3,488	1.02
Other castings and machinery . . . . .	148	20,485	20,633	6.01
Bar and sheet metal . . . . .		1,681	1,681	.49
Cement, brick and lime . . . . .	46,174	5,178	51,352	14.97
Agricultural implements . . . . .	29	858	887	.26
Wagons, carriages, tools, etc. . . . .	2	685	687	.20
Wines, liquors and beers . . . . .	223	283	506	.15
Household goods and furniture . . . . .	253	808	1,061	.31
Merchandise . . . . .	252	8,431	8,683	2.53
Miscellaneous:—Other commodities not mentioned above . . . . .	1,311	44,275	45,586	13.29
Total tonnage—Virginia . . . . .	57,172	285,863	343,035	100.00
Total tonnage—Entire line . . . . .	57,172	285,863	343,035	100.00

## MILEAGE.

*A. Mileage of Road Operated (All Tracks).*

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	19.00	. . . . .	19.00	. . . . .	. . . . .	19.00
Miles of yard track and sidings . .	2.71	. . . . .	2.71	.10	. . . . .	2.71
Total mileage operated (all tracks) . . . . .	21.71	. . . . .	21.71	.10	. . . . .	21.71

*B. Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	19.00	. . . . .	19.00	. . . . .	. . . . .	19.00

*C. Mileage of Line Owned by States and Territories (Single Track.)*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	19.00	. . . . .	19.00	. . . . .	. . . . .	19.00

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR

KIND	Number	Average Price at Distributing Point. Cents
Oak No. 1 . . . . .	2,493	53.5
Chestnut No. 1 . . . . .	183	45.0
Total . . . . .	2,676	52.9

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger . . . . .	. . . . .	1,068.70	. . . . .	. . . . .	1,068.70	25,029	85.40
Freight . . . . .	. . . . .	4,223.10	. . . . .	. . . . .	4,223.10	49,934	169.15
Construction . . . . .	. . . . .	37.20	. . . . .	. . . . .	37.20	4,702	15.82
Total . . . . .	. . . . .	5,329.00	. . . . .	. . . . .	5,329.00	79,665	133.79
Average cost at distrib- uting point . . . . .	. . . . .	\$ .95					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES														
	TRAIN-MEN		SWITCH TENDERS, CARS AND TENDERS AND W. MEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES		TOTAL
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	
Falling from trains, locomotives or cars . . . . .	1														1
Average number employed during year . . . . .	17				8		4		12		2		6		51

SUMMARY—Table A—Railway employees killed, 1.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT			PROFILE					
		Number of Curves		Length of Straight Line Miles	Length of Level Line Miles		ASCENDING GRADES		DESCENDING GRADES	
FROM—	TO—	MILES	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Winchester, Va . . . . .	Strasburg Junction, Va.	19.00	25	6.80	12.10	.06	1		142	10.41

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron . . . . .	18	802	10	10	..	178			
Wooden . . . . .	4	86		10	..	50			
Combination . . . . .	2	40	9	17	9	23			
Total . . . . .	24	929	7						
Trestles . . . . .	6	1,086	..	34	..	550			

Gauge of track—Four feet, eight and a half inches; 19.00 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
	38.00	.....	.....	.....	38.00	Western Union Telegraph Company.

EXPLANATORY REMARKS.

The information relating to telegraph was obtained from our Superintendent of Telegraph who claims that this company owns no telegraph poles or miles of line, etc., ownership being confined to miles of wire strung on Western Union Telegraph Company poles; for which reason he only reports the miles of wire owned by this company under the operation of the Western Union Telegraph Company.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL	
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	
State of Virginia . . . . .	\$ 1,854 18	. . . . .	. . . . .	\$ 684 32	\$ 25 00	\$ 9 17	. . . . .	\$ 2,572 67

Wise Terminal Company.

HISTORY.

Name of common carrier making this report—Wise Terminal Company.  
Date of organization—March 7, 1900.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Virginia. Act of General Assembly, approved March 7, 1900, page 1009, Acts 1899–1900.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—No.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Leonard Peckitt . . . . .	Catasauqua, Pa. . . . .	January 10, 1907.
William Edenborn . . . . .	New York, N. Y. . . . .	January 10, 1907.
James Gayley . . . . .	New York, N. Y. . . . .	January 10, 1907.
August Mann . . . . .	Braddock, Pa. . . . .	January 10, 1907.
J. E. Cole . . . . .	New York, N. Y. . . . .	January 10, 1907.

Total number of stockholders at date of last election—996 shares represented.  
Date of last meeting of stockholders for election of directors—January 10, 1906.  
Give post-office address of general office—Catasauqua, Pa.  
Give post-office address of operating office—Glamorgan, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, D. R. Bishop; title, Superintendent; address, Glamorgan, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of Board . . . . .	Leonard Peckitt . . . . .	Catasauqua, Pa.
President . . . . .	Leonard Peckitt . . . . .	Catasauqua, Pa.
Vice-President . . . . .	William Edenborn . . . . .	New York City.
Secretary . . . . .	J. E. Cole . . . . .	New York City.
Treasurer . . . . .	R. O. Kohler . . . . .	Catasauqua, Pa.
General Counsel . . . . .	Charles MacVeagh . . . . .	New York, N. Y.
General Superintendent . . . . .	D. R. Bishop . . . . .	Glamorgan, Va.
Traffic Manager . . . . .	B. F. Kibler . . . . .	Glamorgan, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Wise Terminal Co	Norton, Va . . . . .	Glamorgan, Va . . . . .	. . . . .	5.87

CAIPTAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock : Common . . . . .	1,000	\$ 100 00	\$ 100,000	\$ 100,000		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for Cash— Common . . . . .			1,000	\$ 100,000		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES.			CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.		
Due from agents . . . . .	\$	123 61	Loans and bills payable . . . .	\$	14,239 62
Due from solvent companies and individuals . . . . .		795 12	Miscellaneous (provision for taxes) . . . . .		750 53
Other cash assets . . . . .		69 84			
Total—Cash and current assets . . . . .	\$	988 57	Total—Current liabilities	\$	14,990 15
Balance—Current liabilities		14,001 58			
Total . . . . .	\$	14,990 15	Total . . . . .	\$	14,990 15

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock . . . .	\$ 100,000 00	\$ 100,000 00		5.87	\$ 17,035



COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
Construction:				
Engineering	.....	.....	\$ 1,525 00	\$ 2,284 05
Right of way and station grounds	.....	.....	4,008 48	40,763 07
Grading	.....	.....	1,038 93	32,300 00
Bridges, trestles and culverts	.....	.....	821 57	7,788 62
Ties	.....	.....	1,496 67	7,781 62
Rails	.....	.....	233 20	2,174 91
Track fastenings	.....	.....	128 50	1,479 60
Frogs and switches	.....	.....	.....	365 01
Ballast	.....	.....	.....	2 50
Track laying and surfacing	.....	.....	264 50	13,076 54
Crossings, cattle guards and signs	.....	.....	.....	100 00
Telegraph lines	.....	.....	.....	321 78
Station buildings and fixtures	.....	.....	.....	1,644 45
Water stations	.....	.....	.....	325 22
Miscellaneous structures	.....	.....	.....	630 95
Legal expenses	.....	.....	.....	291 66
General expenses	.....	.....	.....	311 68
Total construction	.....	.....	\$ 9,004 94	\$ 111,531 62
	.....	.....	.....	\$ 102,528 68

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS--CONTINUED.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Equipment:</i>				
Locomotives . . . . .	.....	.....	.....	\$ 6,877 00 \$ 6,877 00
Passenger cars . . . . .	.....	.....	.....	1,900 00 1,900 00
Freight cars . . . . .	.....	.....	.....	1,078 26 1,078 26
Total equipment . . . . .	.....	.....	.....	\$ 9,855 26 \$ 9,855 26
Total construction . . . . .	.....	.....	\$ 9,004 94	102,526 68 111,531 62
(Grand total construction, equipment, etc. . . . .	.....	.....	\$ 9,004 94	\$ 112,381 94 \$ 121,388 88
Total cost construction, equipment, etc.—State of Virginia . . . . .	.....	.....	.....	\$ 121,388 88
Cost of construction per mile of line . . . . .	.....	.....	.....	\$ 18,373 94 \$ 19,000 27
Cost of equipment per mile of line . . . . .	.....	.....	.....	1,768 16 1,678 92
Total cost per mile of line . . . . .	.....	.....	.....	\$ 20,140 10 \$ 20,679 19

QUESTION

ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .

Yes.

INCOME ACCOUNT.

Gross earnings from operation . . . . .	\$ 19,165 74	
Less operating expenses . . . . .	16,363 55	
Income from operation . . . . .	\$ 2,802 19	
Total income . . . . .		\$ 2,802 19
Surplus from operations of year ending June 30, 1906 . . . . .		\$ 2,802 19
Surplus on June 30, 1905 . . . . .		4,583 11
Surplus on June 30, 1906 . . . . .		\$ 7,385 30

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue . . . . .	\$ 3,365 80		
Total passenger revenue . . . . .			\$ 3,365 80
Mail . . . . .	\$ 255 24		255 24
Total passenger earnings . . . . .			\$ 3,621 04
<i>Freight:</i>			
Freight revenue . . . . .	\$ 15,544 70		
Total freight revenue . . . . .			\$ 15,544 70
Total freight earnings . . . . .			\$ 15,544 70
Total passenger and freight earnings . . . . .			\$ 19,165 74
Total gross earnings from operation— Virginia . . . . .			\$ 19,165 74
Total gross earnings from operation— Entire line . . . . .			\$ 19,165 74

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway . . . . .	\$ 1,955 92
Repairs and renewals of fences, road crossings, signs and cattle guards . . .	123 46
Total . . . . .	\$ 2,079 38
<i>Maintenance of equipment:</i>	
Repairs and renewals of locomotives . . . . .	\$ 186 14
Repairs and renewals of passenger cars . . . . .	40 00
Repairs and renewals of freight cars . . . . .	176 63
Total . . . . .	\$ 402 77

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Conducting Transportation:</i>	
Engine and roundhouse men . . . . .	\$ 1,785 12
Fuel for locomotives . . . . .	694 75
Oil, tallow and waste for locomotives . . . . .	128 51
Other supplies for locomotives . . . . .	15 25
Train service . . . . .	2,212 10
Train supplies and expenses . . . . .	165 95
Hire of equipment—Balance . . . . .	425 72
Loss and damage . . . . .	253 98
Advertising . . . . .	20 00
Rents for tracks, yards and terminals . . . . .	3,670 11
Total . . . . .	\$ 9,371 49
<i>General Expenses:</i>	
Salaries of general officers . . . . .	\$ 1,819 96
Salaries of clerks and attendants . . . . .	240 00
Insurance . . . . .	217 00
Law expenses . . . . .	1,298 82
Stationery and printing (general offices) . . . . .	214 13
Other expenses . . . . .	720 00
Total . . . . .	\$ 4,509 91
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures . . . . .	\$ 2,079 38
Maintenance of equipment . . . . .	402 77
Conducting transportation . . . . .	9,371 49
General expenses . . . . .	4,509 91
Grand total . . . . .	\$ 16,363 55
Percentage of expenses to earnings—Entire line . . . . .	85.37
Percentage of expenses to earnings—Virginia . . . . .	85.37

## RENTALS PAID.

## B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks:				
Rails and fastenings on main line and spurs .	Glamorgan to Norton, Va.	L. & N. R. R. Co . . .	\$ 897 64	
Yards:				
Use of receiving track in Norton yard.	Norton, Va . . . . .	N. & W. R'y Co . . .	480 00	
Terminals:				
Terminal facilities at Norton, Va.	Norton, Va . . . . .	N. & W. R'y Co . . .	2,292 47	
	Grand total rents—B . . .	. . . . .		\$ 3,670 11

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS		Increase	Decrease
		Item	Total		
	\$ 102,526 68	Cost of road . . . . .	\$ 111,531 62	\$ 9,004 94	
	9,855 26	Cost of equipment . . . . .	9,855 26		
	1,002 04	Cash and current assets . . . . .	988 57		\$ 13 47
	\$ 113,383 98	Grand total . . . . .	\$ 122,375 45	\$ 8,991 47	
		LIABILITIES.			
	\$ 100,000 00	Capital stock . . . . .	\$ 100,000 00		
	8,800 87	Current liabilities . . . . .	14,990 15	\$ 6,189 28	
	4,583 11	Profit and loss . . . . .	7,385 30	2,802 19	
	\$ 113,383 98	Grand total . . . . .	\$ 122,375 45	\$ 8,991 47	

### IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

New connection with Norfolk and Western at Norton—length, 50 miles.

Line abandoned from intersection of new connection to connection with Norton Coal Co.'s track, over which the Norfolk and Western was reached previously—length, .21 miles.

### CONTRACTS. AGREEMENTS, ETC,

We have contract with the United States Government for transporting mails between Norton, Esserville and Glamorgan, Va.

Have contract with Louisville and Nashville Railroad for rental of rails used on Wise Terminal Line, which belong to them. We pay them a certain interest on fixed valuation of rails. Also have contract with Louisville and Nashville and Norfolk and Western Railroads for yard and terminal facilities at Norton. We pay them interest on valuation of receiving track at Norton which we use and a proportion of the Norton yard expense. This proportion was based on tonnage until March 1, 1906, and after that date has been on "wheel basis."

### EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	1	80	\$ 699 96	\$ 8 75
General office clerks . . . . .	1	80	240 00	3 00
Station agents . . . . .	1	365	1,120 00	3 07
Enginemen . . . . .	1	399	1,125 16	2 82
Firemen . . . . .	1	390	659 96	1 69
Conductors . . . . .	1	387	1,022 29	2 64
Other trainmen . . . . .	2	728	1,189 81	1 65
Section foremen . . . . .	1	365	540 00	1 48
Other trackmen . . . . .	5	1,186	1,415 92	1 19
Total (including "General Officers")— Virginia . . . . .	14	3,975	\$ 8,013 10	\$ 2 02
Less "General Officers," . . . . .	1	80	699 96	8 75
Total (excluding "General Officers")— Virginia . . . . .	13	3,895	\$ 7,313 14	\$ 1 88
<i>Distribution of Above :</i>				
General administration . . . . .	3	525	\$ 2,059 96	\$ 3 92
Maintenance of way and structures . .	6	1,551	1,955 92	1 26
Conducting transportation . . . . .	5	1,899	3,997 22	2 11
Total (including "General Officers")— Virginia . . . . .	14	3,975	\$ 8,013 10	\$ 2 02
Less "General Officers," . . . . .	1	80	\$ 699 96	\$ 8 75
Total (excluding "General Officers")— Virginia . . . . .	13	3,895	\$ 7,313 14	\$ 1 88

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	13,163	
Number of passengers carried one mile . . .	52,652	
Number of passengers carried one mile per mile of road . . .	9,237	
Average distance carried, miles . . .	4	
Total passenger revenue . . .		\$ 3,365 80
Average amount received from each passenger . . .		25.570
Average receipts per passenger per mile . . .		06.392
Total passenger earnings . . .		3,621 04
Passenger earnings per mile of road . . .		635 27
Passenger earnings per train mile . . .		30.464
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . .	84,051	
Number of tons carried one mile . . .	403,445	
Number of tons carried one mile per mile of road . . .	70,780	
Average distance haul of one ton, miles . . .	4.80	
Total freight revenue . . .		15,544 70
Average amount received for each ton of freight . . .		18.494
Average receipts per ton per mile . . .		03.853
Total freight earnings . . .		15,544 70
Freight earnings per mile of road . . .		2,727 14
Freight earnings per train mile . . .		2 17.530
<i>Total Traffic:</i>		
Gross earnings from operation . . .		19,165 74
Gross earnings from operation per mile of road . . .		3,362 41
Gross earnings from operation per train mile . . .		1 61.246
Operating expenses . . .		16,363 55
Operating expenses per mile of road . . .		2,870 80
Operating expenses per train mile . . .		1 37.67
Income from operation . . .		2,802 19
Income from operation per mile of road . . .		491 61
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . .	11,886	
Average number of passenger cars per train mile . . .	1	
Average number of passengers per train mile . . .	4	
Mileage of loaded freight cars—North or East . . .	2,770	
Mileage of loaded freight cars—South or West . . .	16,200	
Mileage of empty freight cars—North or East . . .	14,477	
Mileage of empty freight cars—South or West . . .	955	
Average number of freight cars per train mile . . .	4.81	
Average number of loaded cars per train mile . . .	2.65	
Average number of empty cars per train mile . . .	2.16	
Average number of tons of freight per train mile . . .	56.45	
Average number of tons of freight per loaded car mile . . .	21.26	
Average mileage operated during year . . .	5.70	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . .		4,740
Mileage of revenue mixed trains . . .		7,146
Total revenue train mileage . . .		11,886

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Mines:</i>				
Bituminous coal . . . . .	73,414	475	475	.56
Coke . . . . .	9,662	500	73,414	87.36
Merchandise . . . . .			10,162	12.09
Total tonnage—Virginia . . . . .	83,076	975	84,051	100.00
Total tonnage—Entire line	83,076	975	84,051	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Switching . . . . .		1	1	Westinghouse	1
Total locomotives owned . . . . .		1			
<i>In passenger service:</i>					
Combination cars . . . . .		1	1	Westinghouse	1
Total . . . . .		1	1		1
<i>In freight service—</i>					
Flat cars . . . . .		4	4		4
Total . . . . .		4	4		4
Total cars in service . . . . .		5	5		5
Total cars owned . . . . .		5	5		5

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track . . . . .	5.87	.35	6.22			6.22



## MILEAGE—STATE OF VIRGINIA—CONTINUED.

*B. Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Franchise Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia . . . . .	5.87	35	. . . . .	. . . . .	6.22	. . . . .	. . . . .	6.22

*C. Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia . . . . .	5.87	35	6.22	. . . . .	. . . . .	6.22

## RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard, Pounds	Average Price Per Ton at Distributing Point, Dollars	Kind	Number	Average Price at Distributing Point, Cents
Steel . . . . .	1	56	\$ 30 00	Oak and chestnut . . .	1,500	35
Total steel . . . . .	1	56	\$ 30 00	Total . . . . .	1,500	35

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Switching . . . . .	. . . . .	800	. . . . .	. . . . .	800	11,886	144.70
Average cost at distributing plant . . . . .	. . . . .	\$ 0 88	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .



BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles . . . . .	16	1,205		30		212			

Gauge of track—Four feet, nine inches. 5.87 miles.

WISE TERMINAL COMPANY.

921

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege		
State of Virginia . . . . .	\$ 689 47	.....	.....	.....	.....	.....	\$ 689 47
Total . . . . .	\$ 689 47	.....	.....	.....	.....	.....	\$ 689 47

STEAM RAILROADS—

MILEAGE OWNED BY

Number	NAME	
1	Atlantic Coast Line R. R. Co	
2	Atlantic and Danville Railway Co	
3	Big Sandy and Cumberland R. R. Co	
4	Big Stone Gap and Powell's Valley Railway Co	
5	Big Stony Railway	
6	Black Mountain Railway Co	
7	Chesapeake and Ohio Railway Co	
8	Chesapeake and Western R. R. Co	
9	Chesapeake Western Railway	
10	Cumberland Valley and Martinsburg R. R. Co	
11	Danville and Western Railway Co	
12	Delaware, Maryland and Virginia R. R. Co	
13	Franklin and Pittsylvania R. R. Co	
14	Indian Creek and Pound River R. R. Co	
15	Interstate R. R. Co	
16	Lick Creek and Lake Erie R. R. Co	
17	Louisville and Nashville R. R. Co	
18	Marion and Rye Valley Railway Co	
19	Mount Airy and Eastern Railway Co	
20	Nelson and Albemarle Railway Co	
21	New River, Holston and Western R. R. Co	
22	New York, Philadelphia and Norfolk R. R. Co	
23	Norfolk and Portsmouth Belt Line R. R. Co	
24	Norfolk and Southern R. R. Co	
25	Norfolk and Western Railway Co	
26	Potomac R. R. Co	
27	Potomac, Fredericksburg and Piedmont R. R. Co	
28	Richmond, Fredericksburg and Potomac R. R. Co	
29	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Con- nection Co	
30	Richmond and Mecklenburg R. R. Co	
31	Roslyn Connecting R. R. Co	
32	Seaboard Air Line Railway	
33	Southern Railway Co	
34	Surry, Sussex and Southampton Railway Co	
35	Tidewater and Western R. R. Co	
36	Valley R. R. Company of Virginia	
37	Virginia Anthracite Coal and Railway Co	
38	Virginia and Carolina Coast R. R. Co	
39	Virginia-Carolina Railway Co	
40	Virginia and Kentucky Railway Co	
41	Virginia Southern R. R. Co	
42	Virginia and Southwestern Railway Co	
43	Washington Southern Railway Co	
44	Winchester and Potomac R. R. Co	
45	Winchester and Strasburg R. R. Co	
46	Wise Terminal Co	
	Total	

Total length of railroad (single tracks), 3,923.80 miles. Increase over 1905, 24.78 miles or .73 per cent.

STATISTICAL TABLES.

RAILROADS IN VIRGINIA.

MILEAGE					TOTAL	LAID WITH—		Number
MAIN LINE			BRANCHES AND SPURS			Iron rails	Steel rails	
Single track	Second track	Yards and sidings	Single track	Yards and sidings				
107.80	15.67	61.91	32.89	.	218.27	7.15	211.12	1
232.46	.	31.13	21.99	.	285.58	31.13	254.45	2
9.00	.	.	.	.	9.00	.	9.00	3
4.50	.	.	.	.	4.50	.	4.50	4
10.68	.	.43	.	.	11.11	.	11.11	5
5.70	.	.70	.	.	6.40	.	6.40	6
537.30	59.60	279.10	94.80	12.90	983.70	.	983.70	7
26.67	.	.	.	.	26.67	.	26.67	8
13.96	.	1.44	.	.	15.40	.	15.40	9
9.17	.	2.13	.	.	11.30	.	11.30	10
70.37	.	1.50	.	.	71.87	1.50	70.37	11
.66	.	.	.	.	.66	.	.66	12
29.90	.	1.05	.	.	30.95	28.74	2.21	13
10.50	.	.	.	.	10.50	.	10.50	14
5.00	.	.25	3.00	.	8.25	.	8.25	15
8.00	.	.	.	.	8.00	.	8.00	16
66.15	.	17.23	.	.	83.38	.	83.38	17
18.10	.	1.00	.	.	19.10	.	19.10	18
14.25	.	.31	.	.	14.56	8.88	5.68	19
11.13	.	.25	.	.	11.38	.	11.38	20
7.00	.	.70	.	.	7.70	.	7.70	21
59.00	.	35.73	.	12.33	107.06	.	107.06	22
5.80	.	6.43	1.37	.60	14.20	.	14.20	23
96.00	4.15	20.91	1.24	.	122.30	.	122.30	24
953.89	94.11	393.92	106.37	.	1,548.29	.	1,548.29	25
1.10	.	.	.	.	1.10	.	1.10	26
37.60	.	2.00	.	.	39.60	27.60	12.00	27
78.65	77.65	41.86	3.34	1.73	203.23	.	203.23	28
1.21	.	.	.	.	1.21	.	1.21	29
31.30	.	.	.	.	31.30	.	31.30	30
2.69	.	1.22	.	.	3.91	.	3.91	31
157.50	.	52.64	.	.	210.14	8.35	201.79	32
414.32	81.35	132.60	205.35	53.35	886.97	33.17	853.80	33
28.10	.	3.50	36.00	2.75	70.35	.	70.35	34
88.72	.	9.30	3.44	.	101.46	25.48	75.98	35
62.12	.	8.35	.	.	70.47	5.61	64.86	36
8.84	.	.75	.	.	9.59	.	9.59	37
13.50	.	2.50	.	.	16.00	.	16.00	38
17.30	.	2.14	7.00	.	26.44	.	26.44	39
4.20	.	.	.	.	4.20	.	4.20	40
12.00	.	.	.	.	12.00	.	12.00	41
69.50	.	24.71	.	.	94.21	.	94.21	42
31.40	22.67	12.07	1.33	.	67.47	.	67.47	43
11.22	.	2.16	.	.	13.38	.	13.38	44
19.00	.	2.71	.	.	21.71	.	21.71	45
5.87	.	.	.35	.	6.22	.	6.22	46
3,409.13	355.20	1,154.63	518.47	83.66	5,521.09	177.61	5,343.48	

96.77 per cent. of entire line laid with steel rails.

3.23 per cent. of entire line laid with iron rails.

Miles of yard tracks and sidings are 31.56 per cent. of miles of single track.

Miles of second track are 9.12 per cent. of miles of single track.

## TOTAL AND AVERAGE MILEAGE OPERATED

Number	NAME	MAIN LINE			BRANCHES AND SPURS	
		Single track	Second track	Yards and sidings	Single track	Yards and sidings
1	Atlantic Coast Line Railroad Co. . . . .	107.80	15.67	61.91	29.74	. . . .
2	Big Sandy and Cumberland Railroad Co. . . . .	9.00	. . . .	. . . .	. . . .	. . . .
3	Big Stone Gap and Powell's Valley Railway Co. . . . .	4.50	. . . .	. . . .	. . . .	. . . .
4	Big Stony Railway . . . . .	10.68	. . . .	.43	. . . .	. . . .
5	Black Mountain Railway Co. . . . .	5.70	. . . .	.70	. . . .	. . . .
6	Chesapeake and Ohio Railway Co. . . . .	537.30	59.60	279.10	94.80	12.90
7	Chesapeake Western Railway . . . . .	13.96	. . . .	1.44	. . . .	. . . .
8	Cumberland Valley and Martinsburg R. R. Co. . . . .	9.17	. . . .	2.13	. . . .	. . . .
9	Danville and Western Railway Co. . . . .	70.37	. . . .	1.50	. . . .	. . . .
10	Delaware, Maryland and Virginia R. R. Co. . . . .	.66	. . . .	. . . .	. . . .	. . . .
11	Indian Creek and Pound River R. R. Co. . . . .	10.50	. . . .	. . . .	. . . .	. . . .
12	Interstate R. R. Co. . . . .	5.00	. . . .	.25	3.00	. . . .
13	Lick Creek and Lake Erie R. R. Co. . . . .	8.00	. . . .	. . . .	. . . .	. . . .
14	Louisville and Nashville R. R. Co. . . . .	66.15	. . . .	17.23	. . . .	. . . .
15	Marion and Rye Valley Railway Co. . . . .	18.10	. . . .	1.00	. . . .	. . . .
16	Mount Airy and Eastern Railway Co. . . . .	14.25	. . . .	.31	. . . .	. . . .
17	Nelson and Albemarle Railway Co. . . . .	11.13	. . . .	.25	. . . .	. . . .
18	New River, Holston and Western R. R. Co. . . . .	7.00	. . . .	.70	. . . .	. . . .
19	New York, Philadelphia and Norfolk R. R. Co. . . . .	59.00	. . . .	35.73	. . . .	12.33
20	Norfolk and Portsmouth Belt Line R. R. Co. . . . .	5.80	. . . .	6.43	1.37	.60
21	Norfolk and Southern R. R. Co. . . . .	96.00	4.15	20.91	1.24	. . . .
22	Norfolk and Western Railway Co. . . . .	953.89	94.11	393.92	106.37	. . . .
23	Potomac, Fredericksburg & Piedmont R. R. Co. . . . .	37.60	. . . .	2.00	. . . .	. . . .
24	Richmond, Fredericksburg & Potomac R. R. Co. . . . .	78.65	77.65	41.86	3.34	1.73
25	Rosslyn Connecting R. R. Co. . . . .	2.69	. . . .	1.22	. . . .	. . . .
26	Seaboard Air Line Railway . . . . .	157.50	. . . .	52.64	. . . .	. . . .
27	Southern Railway Co. . . . .	414.32	81.35	132.60	195.95	52.21
28	Surry, Sussex and Southampton Railway Co. . . . .	28.10	. . . .	3.50	36.00	2.75
29	Tidewater and Western R. R. Co. . . . .	88.72	. . . .	9.30	3.44	. . . .
30	Valley Railroad Company of Virginia . . . . .	62.12	. . . .	8.35	. . . .	. . . .
31	Virginia Anthracite Coal and Railway Co. . . . .	8.84	. . . .	.75	. . . .	. . . .
32	Virginia and Carolina Coast R. R. Co. . . . .	13.50	. . . .	2.50	. . . .	. . . .
33	Virginia-Carolina Railway Co. . . . .	17.30	. . . .	2.14	7.00	. . . .
34	Virginia and Kentucky Railway Co. . . . .	4.20	. . . .	. . . .	. . . .	. . . .
35	Virginia Southern R. R. Co. . . . .	12.00	. . . .	. . . .	. . . .	. . . .
36	Virginia and Southwestern Railway Co. . . . .	69.50	. . . .	24.71	. . . .	. . . .
37	Washington Southern Railway Co. . . . .	31.40	22.67	12.07	1.33	. . . .
38	Winchester and Potomac R. R. Co. . . . .	11.22	. . . .	2.16	. . . .	. . . .
39	Winchester and Strasburg R. R. Co. . . . .	19.00	. . . .	2.71	. . . .	. . . .
40	Wise Terminal Co. . . . .	5.87	.35	. . . .	. . . .	. . . .
	Total . . . . .	3,086.49	355.55	1,122.45	483.58	82.52

Average mileage operated in Virginia is 17.57 per cent. of total mileage operated, a decrease of 11-100 of 1 per cent. under 1905.

Increase in average mileage operated in Virginia over 1905 is 37.22 or 91-100 of 1 per cent.

BY STEAM RAILROADS IN VIRGINIA.

LINE OF PROPRIETARY COMPANIES	LINE OPERATED UNDER LEASE		LINE OPERATED UNDER CONTRACT		LINE OPER- ATED UNDER TRACK- AGE RIGHTS	TOTAL MILEAGE  OPER- ATED	AVERAGE MILEAGE OPERATED, SINGLE TRACK		Number
	Single track	Yards and sidings	Single track	Yards and sidings			Virginia	Entire line	
.	.	.	.	.	.	215.12	137.54	4,327.17	1
.	.	.	.	.	.	9.00	9.00	17.00	2
.	.	.	.	.	.	4.50	4.50	4.50	3
.	.	.	.	.	.	11.11	10.68	10.68	4
.	.	.	.	.	.	6.40	6.40	6.40	5
.	9.00	.60	4.00	1.40	91.80	1,090.50	736.90	1,793.70	6
.	28.67	.81	.	.	.33	43.21	40.96	40.96	7
.	.	.	.	.	.	11.30	9.17	33.65	8
.	.	.	.	.	5.00	76.87	75.37	83.00	9
.	.	.	.	.	.	.66	.66	97.43	10
.	.	.	.	.	.	10.50	10.50	10.50	11
.	.	.	.	.	.	8.25	8.00	8.00	12
.	.	.	.	.	.	8.00	8.00	8.00	13
.	.	.	.	.	4.54	87.92	70.69	4,130.91	14
.	.	.	.	.	.	19.10	18.10	18.10	15
.	.	.	.	.	.	14.56	14.25	19.25	16
.	.	.	.	.	6.00	17.38	17.38	17.38	17
.	.	.	.	.	.	7.70	7.00	7.00	18
.	.	.	.	.	.	107.06	*95.00	*148.00	19
.	1.83	.46	.	.	.	16.49	9.00	9.00	20
.	.	.	.	.	.87	123.17	97.24	223.34	21
.	.	.	.	.	.	1,548.29	1,054.00	1,853.00	22
.	.	.	.	.	.	39.60	37.60	37.60	23
.	1.21	.	4.50	.74	.	209.68	83.20	83.20	24
.	.	.	.	.	.47	4.38	3.16	3.16	25
.	.	.	.	.	.	210.14	157.50	2,610.97	26
31.30	284.10	37.40	.	.	39.96	1,269.19	965.53	7,373.98	27
.	.	.	.	.	.	70.35	64.10	64.10	28
.	.	.	.	.	.	101.46	92.16	92.16	29
.	.	.	.	.	.	70.47	62.12	62.12	30
.	.	.	.	.	.	9.59	8.84	8.84	31
.	.	.	.	.	17.00	33.00	30.50	91.52	32
.	.	.	.	.	.	26.44	19.90	19.90	33
.	.	.	.	.	.60	4.80	4.80	4.80	34
.	.	.	.	.	.	12.00	12.00	12.00	35
.	1.10	.	.	.	22.00	116.21	91.50	161.00	36
.	.	.	.	.	.	68.57	33.83	35.83	37
.	.	.	.	.	.	13.38	11.22	31.43	38
.	.	.	.	.	.	21.71	19.00	19.00	39
.	.	.	.	.	.	6.22	5.70	5.70	40
31.30	323.91	39.27	8.50	2.14	188.57	5,724.28	4,143.00	23,584.28	

\*Includes water line.

### NEW LINE CONSTRUCTED DURING YEAR BY STEAM RAILROADS IN VIRGINIA.

No.	NAME	Single track	Second track	Yards and sidings	Total	No.
1	Atlantic Coast Line R. R. Co . . . . .	1.16	7.28	2.28	10.72	1
2	Big Stony Railway . . . . .			.06	.06	2
3	Black Mountain Railway Co . . . . .	5.70		.70	6.40	3
4	Chesapeake and Ohio Railway Co . . . . .			3.60	3.60	4
5	Chesapeake Western Railway . . . . .			.17	.17	5
6	Indian Creek and Pound River R.R. Co . . . . .	2.50			2.50	6
7	Louisville and Nashville R. R. Co . . . . .			.63	.63	7
8	New York, Philadelphia and Norfolk R. R. Co . . . . .			12.50	12.50	8
9	Norfolk and Portsmouth Belt Line R. R. Co. . . . .	1.37		1.00	2.37	9
10	Norfolk and Southern R. R. Co . . . . .	.19	.08	.21	.48	10
11	Norfolk and Western Railway Co . . . . .		6.41	27.89	34.30	11
12	Richmond, Fredericksburg and Potomac R. R. Co . . . . .		1.65	5.66	7.31	12
13	Seaboard Air Line Railway . . . . .			17.34	17.34	13
14	Southern Railway Co . . . . .		5.60	5.82	11.42	14
15	Valley R. R. Company of Virginia . . . . .			.08	.08	15
16	Virginia-Carolina Railway Co . . . . .	5.00		.52	5.52	16
17	Virginia Southern R. R. Co . . . . .	12.00			12.00	17
18	Virginia and Southwestern Railway Co . . . . .			5.52	5.52	18
19	Washington Southern Railway Co . . . . .		7.28		7.28	19
20	Winchester and Potomac R. R. Co . . . . .			.03	.03	20
21	Winchester and Strasburg R. R. Co . . . . .			.10	.10	21
	Total . . . . .	27.92	28.28	84.20	140.40	

Miles.

Decrease under 1905—Second Track..... 85.91

Increase over 1905—Single Track..... 5.57

Yards and sidings..... 22.35

Total decrease..... 57.99

#### Mileage constructed in 1906:

Single track is..... 0.72 per cent. of mileage owned in 1905.

Second track is..... 8.67 per cent. of mileage owned in 1905

Yards and sidings is..... 7.30 per cent. of mileage owned in 1905.

Total..... 2.61 per cent. of mileage owned in 1905.





CAPITAL STOCK OF

Number.	NAME	SHARES AUTHORIZED		Par value, whole dollars.	TOTAL PAR VALUE AUTHORIZED
		Common.	Preferred.		Common.
1	Atlantic Coast Line R. R. Co . . . . .	1,000,000	15,968	\$100	\$100,000,000 00
2	Atlantic and Danville Railway Co . . . . .	25,000	1,008	100	2,500,000 00
3	Big Sandy and Cumberland R. R. Co . . . . .	1,000		100	100,000 00
4	Big Stone Gap and Powell's Valley R. R. Co . . . . .	600		100	60,000 00
5	Big Stony Railway . . . . .	5,000		100	500,000 00
6	Black Mountain Railway Co . . . . .	500		100	50,000 00
7	Chesapeake and Ohio Railway Co . . . . .	*627,907	*84	100	62,790,700 00
8	Chesapeake and Western R. R. Co . . . . .	50,000	50,000	100	5,000,000 00
9	+Chesapeake Western Railway . . . . .	250,000	250,000	100	25,000,000 00
10	Cumberland Valley and Martinsburg R. R. Co . . . . .	7,000		100	700,000 00
11	Danville and Western Railway Co . . . . .	20,000		100	2,000,000 00
12	Delaware, Maryland and Virginia R. R. Co . . . . .	21,217		25	530,425 00
13	Franklin and Pittsylvania R. R. Co . . . . .	2,000		100	200,000 00
14	Indian Creek and Pound River R. R. Co . . . . .	1,000		10	10,000 00
15	Interstate R. R. Co . . . . .	500		100	50,000 00
16	Lick Creek and Lake Erie R. R. Co . . . . .	1,000		100	100,000 00
17	Louisville and Nashville R. R. Co . . . . .	600,000		100	60,000,000 00
18	Marion and Rye Valley Railway Co . . . . .	1,000		100	100,000 00
19	Mt. Airy and Eastern Railway Co . . . . .	2,600		10	26,000 00
20	Nelson and Albemarle Railway Co . . . . .	2,500		100	250,000 00
21	New River, Holston & Western R. R. Co . . . . .	2,000		50	100,000 00
22	New York, Philadelphia & Norfolk, R. R. Co . . . . .	50,000		50	2,500,000 00
23	Norfolk and Portsmouth Belt Line R. R. Co . . . . .	1,000		100	100,000 00
24	Norfolk and Southern R. R. Co . . . . .	20,000		100	2,000,000 00
25	Norfolk and Western Railway Co . . . . .	660,000	230,000	100	66,000,000 00
26	Potomac R. R. Co . . . . .	20,000		100	2,000,000 00
27	Potomac, Fredericksburg and Piedmont R. R. Co. . . . .	14,600		100	1,460,000 00
28	Richmond, Fredericksburg and Potomac R. R. Co . . . . .	21,761	15,724	100	2,176,100 00
29	Richmond, Fredericksburg and Potomac and Rich'd and Petersburg R. R. Connection Co . . . . .	5,000		100	500,000 00
30	Richmond and Mecklenburg R. R. Co . . . . .	3,579		100	357,900 00
31	Rosslyn Connecting R. R. Co . . . . .	2,000		50	100,000 00
32	+Seaboard Air Line Railway . . . . .	750,000	250,000	100	75,000,000 00
33	Southern Railway Co . . . . .	1,200,000	600,000	100	120,000,000 00
34	Surry, Sussex and Southampton Railway Co . . . . .	5,000		100	500,000 00
35	Tidewater and Western R. R. Co . . . . .	5,000		100	500,000 00
36	Valley R. R. Co. of Virginia . . . . .	32,000		100	3,200,000 00
37	Virginia Anthracite Coal and Railway Co . . . . .	1,000		100	100,000 00
38	Virginia and Carolina Coast R. R. Co . . . . .	75,000		100	7,500,000 00
39	Virginia-Carolina Railway Co . . . . .	10,000		100	1,000,000 00
40	Virginia and Kentucky Railway Co . . . . .	80,000		100	8,000,000 00
41	Virginia Southern R. R. Co . . . . .	250		100	25,000 00
42	Virginia and Southwestern Railway Co . . . . .	20,000		100	2,000,000 00
43	Washington Southern Railway Co . . . . .	80,000		50	4,000,000 00
44	Winchester and Potomac R. R. Co . . . . .	7,200		25	180,000 00
45	Winchester and Strasburg R. R. Co . . . . .	6,000		100	600,000 00
46	Wise Terminal Co . . . . .	1,000		100	100,000 00
Total . . . . .		5,691,214	1,412,782		\$559,966,125 00

\*Issue unlimited.

†These companies can issue either common or preferred stock, until maximum authorized by their charters are reached respectively; Chesapeake Western Railway 500,000 shares, and Seaboard Air Line Railway 1,000,000 shares.

74.93 per cent. common stock authorized is now outstanding.

74.78 per cent. preferred stock authorized is now outstanding.

Increases over 1905:

Capital stock authorized—Common.... \$7,125,300 00

Capital stock outstanding—Common... 6,469,950 00—or 15.66 per cent.

Mileage ..... 240 82—or 1.19 per cent.

Total dividend on common stock..... \$1,220,005 00.

Average rate of dividend on common stock, 2-100 of 1 per cent.

Atlantic Coast Line Railroad Company increased dividends from 5 per cent. to 6 per cent.

New York, Philadelphia and Norfolk Railroad Company increased dividends from 9 to 11 per cent. on \$2,000,000.00 common stock.

RAILROAD COMPANIES.

TOTAL PAR VALUE AUTHOR- IZED.	TOTAL AMOUNT ISSUED AND OUTSTANDING.		DIVIDENDS DECLARED.				AMOUNT PER MILE OF LINE.		Number.
			Common.		Preferred.		Miles entire line.	Amount whole dollars.	
			Rate per cent.	Amount.	Rate per cent.	Amount.			
Preferred.	Common.	Preferred.							
\$ 1,596,600 00 100,800 00	\$43,980,000 00 2,180,800 00 50,000 00 60,000 00 5,000 00 50,000 00	\$ 1,596,600 00	6	\$2,638,800	6	\$ 79,830	4,204.48 276.45 17.00 4.50 10.68 5 70	\$10,840 7,888 2,941 13,333 468 8,772	1 2 3 4 5 6
8,400 00 5,000,000 00 25,000,000 00	62,790,700 00 533,500 00 811,200 00 700,000 00 368,600 00 528,758 33 196,500 00 10,000 00 50,000 00 100,000 00 60,000,000 00 100,000 00 24,250 00 250,000 00 51,000 00 2,500,000 00 50,400 00 2,000,000 00	8,400 00 34,425 00 608,400 00	1	627,907			1,169.80 28.67 13.98 33.65 78.00 97.43 29.90 10.50 8.00 8.00 3,854.47 18.10 19.25 11.13 7.00 112.00 7.17 223.34	53,684 21,294 101,690 20,802 4,726 5,407 6,572 952 6,250 12,500 15,173 5,525 1,260 22,462 7,286 22,321 7,029 8,954	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
23,000,000 00	66,000,000 00 101,000 00 460,000 00	23,000,000 00	4	2,578,768	4	919,644	1,860.88 1.10 37.60	47,827 91,818 12,234	25 26 27
1,572,400 00	1,316,900 00	1,572,400 00	9	118,521	9	141,516	81.99	35,240	28
	200,000 00 357,900 00 100,000 00		10	20,000			1.21 31.30 2.69	165,289 11,434 37,175	29 30 31
25,000,000 00 60,000,000 00	37,504,000 00 120,000,000 00 100,000 00 300,000 00 2,715,400 00 100,000 00 6,000,000 00 400,000 00 102,400 00 25,000 00 2,000,000 00 3,563,000 00 180,000 00 600,000 00 100,000 00	25,000,000 00 60,000,000 00			2.5	1,500,000	2,554.25 4,980.55 28.10 92.18 62.12 8.84 74.52 24.30 4.20 12.00 139.00 32.73 31.43 19.00 5.87	24,470 36,075 3,559 3,255 43,712 11,312 80,515 16,461 24,381 2,083 14,388 108,860 5,727 31,579 17,035	32 33 34 35 36 37 38 39 40 41 42 43 44 45 46
\$141,278,200 00	\$419,614,308 33	\$111,820,225 00	4.12	89,875,256	3.06	\$2,640,990	20,442.02	\$25,997	

\*11 per cent. applies on \$2,000,000.00.

Norfolk and Western Railway Company increased dividends from 3 per cent. to 4 per cent.

Richmond, Fredericksburg and Potomac Railroad Company increased dividends on preferred stock from 8.91 to 9 per cent.

Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company increased dividends from 8 to 10 per cent.

Decrease from 1905:

Capital stock authorized—preferred... \$630,700 00

Capital stock outstanding—preferred... 630,700 00 or 56-100 of 1 per cent.

Total dividends on preferred stock.... 122,410 00

Amount of capital per mile of line.... 21 00

Washington Southern Railway Company decreased rate of dividends from 4 per cent. to 2 per cent.

**FUNDED DEBT OF**  
*Mortgage Bonds, Income Bonds*

Number	NAME	Amount of authorized issue	Amount issued
1	Atlantic Coast Line R. R. Co . . . . .	\$ 124,275,000 00	\$ 82,735,350 00
2	Atlantic and Danville Railway Co . . . . .	5,950,000 00	5,450,000 00
3	*Big Sandy and Cumberland R. R. Co . . . . .	10,000 00	3,500 00
4	Big Stone Gap and Powell's Valley R. R. Co . . . . .	200,000 00	200,000 00
5	Big Stony Railway . . . . .	75,000 00	45,000 00
6	Black Mountain Railway Co . . . . .	189,650,000 00	104,758,250 00
7	Chesapeake and Ohio Railway Co . . . . .	10,000,000 00	666,000 00
8	Chesapeake and Western R. R. Co . . . . .	1,435,000 00	1,419,000 00
9	Chesapeake Western Railway . . . . .	1,052,000 00	1,052,000 00
10	*Cumberland Valley and Martinsburg R. R. Co . . . . .	1,250,000 00	1,250,000 00
11	Danville and Western Railway Co . . . . .	200,000 00	196,500 00
12	Delaware, Maryland and Virginia R. R. Co . . . . .	200,000 00	196,500 00
13	Franklin and Pittsylvania R. R. Co . . . . .	200,000 00	196,500 00
14	*Indian Creek and Pound River R. R. Co . . . . .	200,000 00	200,000 00
15	*Interstate R. R. Co . . . . .	244,530,000 00	170,829,500 00
16	Lick Creek and Lake Erie R. R. Co . . . . .	175,000 00	175,000 00
17	Louisville and Nashville R. R. Co . . . . .	33,398 40	33,398 40
18	Marion and Rye Valley Railway Co . . . . .	150,000 00	150,000 00
19	Mt. Airy and Eastern Railway Co . . . . .	50,000 00	50,000 00
20	Nelson and Albemarle Railway Co . . . . .	4,000,000 00	3,600,000 00
21	New River, Holston and Western R. R. Co . . . . .	400,000 00	250,000 00
22	New York, Philadelphia and Norfolk R. R. Co . . . . .	4,045,000 00	4,045,000 00
23	Norfolk and Portsmouth Belt Line R. R. Co . . . . .	122,537,800 00	72,721,300 00
24	Norfolk and Southern R. R. Co . . . . .	121,712 05	121,712 05
25	Norfolk and Western Railway Co . . . . .	308,000 00	308,000 00
26	Potomac R. R. Co . . . . .	4,500,000 00	2,800,000 00
27	Potomac, Fredericksburg and Piedmont R. R. Co. . . . .	315,000 00	315,000 00
28	Richmond, Fredericksburg and Potomac R. R. Co. . . . .	315,000 00	315,000 00
29	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co. . . . .	315,000 00	315,000 00
30	*Richmond and Mecklenburg R. R. Co . . . . .	128,958,000 00	83,493,000 00
31	*Rosslyn Connecting R. R. Co . . . . .	450,018,000 00	180,183,500 00
32	Seaboard Air Line Railway . . . . .	600,000 00	300,000 00
33	Southern Railway Co . . . . .	1,000,000 00	750,000 00
34	*Surry, Sussex and Southampton Railway Co. . . . .	150,000 00	89,000 00
35	Tidewater and Western R. R. Co . . . . .	8,950,000 00	1,090,000 00
36	Valley R. R. Company of Virginia . . . . .	180,000 00	180,000 00
37	Virginia Anthracite Coal and Railway Co . . . . .	41,750 00	22,750 00
38	Virginia and Carolina Coast R. R. Co . . . . .	125,000 00	125,000 00
39	Virginia-Carolina Railway Co . . . . .	2,000,000 00	2,000,000 00
40	Virginia and Kentucky Railway Co . . . . .	4,000,000 00	3,562,000 00
41	Virginia Southern R. R. Co . . . . .	245,000 00	232,350 00
42	Virginia and Southwestern Railway Co . . . . .	245,000 00	232,350 00
43	Washington Southern Railway Co . . . . .	245,000 00	232,350 00
44	Winchester and Potomac R. R. Co . . . . .	245,000 00	232,350 00
45	*Winchester and Strasburg R. R. Co . . . . .	245,000 00	232,350 00
46	*Wise Terminal Co . . . . .	245,000 00	232,350 00
	Total . . . . .	\$1,261,730,660 45	\$ 725,402,020 45

\*No funded debt.

No interest accrued; bonds in hands of contractors.

The bonds which have been issued amount to 57.49 per cent. of amount authorized; the amount now outstanding being 49.89 per cent. of the authorized amount, this being a decrease of 7.68 per cent. from 1905.

The bonds now outstanding are 86.77 per cent. of amount issued, an increase of 13-100 of one per cent. over 1905.

The mileage of railroads having funded debt has increased 230.07 over 1905.

## RAILROAD COMPANIES.

## and Miscellaneous Obligations.

Amount outstanding	Average rate per cent.	INTEREST		AMOUNT PER MILE OF LINE		Number
		Accrued	Paid	Miles entire line	Amount whole dollars	
\$ 77,708,850 00	4.40	\$ 3,372,468 33	\$ 3,339,535 00	4,204.48	\$ 18,482	1
5,450,000 00	4.00	188,000 00	187,680 00	276.45	19,714	2
3,500 00	6.00	210 00	240 00	4.50	778	3
200,000 00	5.00	10,000 00		10.68	18,728	4
45,000 00	5.00	2,062 50		5.70	7,895	5
89,680,354 17	4.85	3,869,010 34	3,844,222 90	1,169.80	74,098	6
666,000 00	5.00	33,300 00	33,300 00	26.67	24,972	7
1,419,000 00	4.00	†		18.96	101,648	8
1,062,000 00	5.00	52,600 00		78.00	18,487	9
1,035,000 00	3.63	37,550 00	11,560 00	97.43	10,823	10
181,700 00	6.00	9,702 00		29.90	5,406	11
200,000 00	5.00	10,000 00	10,000 00	8.00	25,000	12
128,536,500 00	4.21	5,408,733 90	5,419,728 00	3,954.47	32,504	13
178,000 00	6.00	10,500 00	10,500 00	18.10	9,669	14
30,058 56	5.00	1,502 92		19.25	1,561	15
135,000 00	6.00	7,800 00	7,800 00	11.18	12,129	16
50,000 00	5.00	2,500 00		7.00	7,143	17
3,600,000 00	4.00	144,000 00	144,000 00	112.00	82,143	18
250,000 00	5.00	12,500 00	12,500 00	7.17	34,867	19
4,045,000 00	5.00	202,250 00	202,250 00	223.34	16,111	20
71,239,500 00	4.41	3,069,146 68	3,017,218 00	1,880.88	38,310	21
121,712 06	6.00	7,302 72	7,302 72	1.10	110,647	22
306,000 00	6.00	18,480 00		37.60	8,191	23
2,800,000 00	3.68	103,000 00	103,135 00	81.99	34,150	24
315,000 00	4.00	12,600 00	12,600 00	11.71	10,064	25
57,840,000 00	4.75	2,748,850 00	2,748,850 00	2,534.26	22,645	26
177,381,900 00	4.79	7,514,384 78	7,485,034 99	1,799.00	35,550	27
300,000 00	4.00	6,000 00	6,000 00	92.16	3,255	28
750,000 00	6.00	45,000 00		62.12	12,074	29
89,000 00	5.00	4,450 00	700 00	8.84	10,068	30
740,000 00	5.00	144,150 00	37,800 00	74.52	9,830	31
180,000 00	5.00	9,000 00	9,000 00	24.30	7,407	32
22,050 00	6.00	1,323 00	1,280 00	4.20	5,250	33
125,000 00	5.00	2,500 00	2,500 00	12.00	10,417	34
2,000,000 00	5.00	100,000 00	100,000 00	139.00	14,388	35
3,582,000 00	4.00	145,853 33	142,480 00	32.73	108,830	36
232,250 00	5.63	13,085 00		31.43	7,389	37
\$ 629,499,374 78	4.54	\$ 27,319,395 48	\$ 26,896,866 51	20,816.00		38

Amount of mortgage per mile of line, 1905, \$28,829,—1906, \$30,966 an increase of 6.87 per cent.

Nine railroads have no funded debt.

The average rate of interest has decreased 13-100 of one per cent. under 1905

Increases over 1905 in Amount of Authorized Issue....\$253,561,750 00

Increases over 1905 in Amount Issued..... 55,391,975 00

Increases over 1905 in Amount Outstanding..... 49,032,353 12

Increases over 1905 in Amount of Interest Paid..... 1,009,993 84

## COST OF ROAD

Number	NAME	COST OF	
		Road	Equipment
1	Atlantic Coast Line R. R. Co . . . . .	\$ 118,105,890 14	\$ 14,177,200 03
2	Atlantic and Danville Railway Co . . . . .	7,608,659 35	36,890 25
3	Big Sandy and Cumberland R. R. Co . . . . .	76,138 99	11,446 75
4	Big Stone Gap and Powell's Valley Railway Co . . . . .	47,513 73	8,014 50
5	Big Stony Railway . . . . .	11,748 99	*
6	Black Mountain Railway Co . . . . .	201,526 01	7,761 95
7	Chesapeake and Ohio Railway Co . . . . .	109,520,160 90	12,616 094 12
8	Chesapeake and Western R. R. Co . . . . .	1,815,939 48	11,563 71
9	Chesapeake Western Railway . . . . .	1,432,071 33	12,754 92
10	Cumberland Valley and Martinsburg R. R. Co . . . . .	708,704 66	†
11	Danville and Western Railway Co . . . . .	1,503,709 87	63,075 08
12	Delaware, Maryland and Virginia R. R. Co . . . . .	1,821,328 02	1,671 27
13	Franklin and Pittsylvania R. R. Co . . . . .	358,200 00	†
14	Indian Creek and Pound River R. R. Co . . . . .	13,368 12	†
15	Interstate R. R. Co . . . . .	348,262 47	58,430 23
16	Lick Creek and Lake Erie R. R. Co . . . . .	355,044 58	14,250 00
17	Louisville and Nashville R. R. Co . . . . .	160,354,362 81	*
18	Marion and Rye Valley Railway Co . . . . .	275,034 30	50,623 39
19	Mt. Airy and Eastern Railway Co . . . . .	72,769 76	5,488 32
20	Nelson and Albemarle Railway Co . . . . .	123,652 62	1,745 60
21	New River, Holston and Western R. R. Co . . . . .	137,557 96	4,744 72
22	New York, Philadelphia and Norfolk R. R. Co . . . . .	4,732,281 96	1,180,230 37
23	Norfolk and Portsmouth Belt Line R. R. Co . . . . .	339,390 09	20,500 00
24	Norfolk and Southern R. R. Co . . . . .	6,384,562 86	676,749 57
25	Norfolk and Western Railway Co . . . . .	148,066,122 98	12,483,021 25
26	Potomac R. R. Co . . . . .	123,732 05	†
27	Potomac, Fredericksburg and Piedmont R. R. Co . . . . .	956,425 83	31,467 55
28	Richmond, Fredericksburg and Potomac R. R. Co . . . . .	6,004,309 97	658,067 80
29	Richmond, Fredericksburg and Potomac and Rich- mond and Petersburg R. R. Connection Co . . . . .	141,357 07	†
30	Richmond and Mecklenburg R. R. Co . . . . .	591,381 59	†
31	Rosslyn Connecting R. R. Co . . . . .	90,541 00	†
32	Seaboard Air Line Railway . . . . .	111,570,806 56	11,146,327 74
33	Southern Railway Co . . . . .	277,958,164 89	22,681,362 91
34	Surry, Sussex and Southampton Railway Co . . . . .	262,446 33	52,179 50
35	Tidewater and Western R. R. Co . . . . .	546,923 53	44,356 30
36	Valley R. R. Co. of Virginia . . . . .	3,353,119 09	7,500 00
37	Virginia Anthracite Coal and Railway Co . . . . .	179,648 14	10,473 47
38	Virginia and Carolina Coast R. R. Co . . . . .	3,295,303 56	*
39	Virginia-Carolina Railway Co . . . . .	382,009 77	22,219 19
40	Virginia and Kentucky Railway Co . . . . .	121,171 66	2,900 00
41	Virginia Southern R. R. Co . . . . .	140,693 06	10,000 00
42	Virginia and Southwestern Railway Co . . . . .	3,590,891 21	1,172,783 42
43	Washington Southern Railway Co . . . . .	6,503,090 94	295,092 85
44	Winchester and Potomac R. R. Co . . . . .	417,114 41	†
45	Winchester and Strasburg R. R. Co . . . . .	612,188 07	†
46	Wise Terminal Co . . . . .	111,531 62	9,855 26
Total . . . . .		\$ 980,864,847 23	\$ 77,586,612 02

\*No record kept.

†Owns no equipment.

## Increase over 1905:

Cost of road . . . . . \$23,242,064 94

Cost of equipment . . . . . 7,381,525 88

Total—Entire line . . . . . \$30,623,590 82

Total—Virginia . . . . . 11,396,188 92

Cost of road per mile . . . . . 582 13

Cost of equipment per mile . . . . . 438 98

Total cost per mile—Entire line . . . . . 918 82

## AND EQUIPMENT.

TOTAL		PER MILE				Number
Entire line	Virginia	Cost of		Total Cost		
		Road	Equipment	Entire line	Virginia	
\$ 132,283,080 17	*	\$ 28,090 48	\$ 3,371 93	\$ 31,462 41	*	1
7,645,479 40	\$ 7,037,049 32	27,522 73	133 19	27,655 92	*	2
87,585 74	39,607 90	4,478 76	673 34	5,152 10	\$ 5,152 10	3
55,528 23	55,528 23	10,558 61	1,781 00	12,339 61	12,339 61	4
11,743 99	11,743 99	1,099 62	*	1,099 62	1,099 62	5
209,287 96	209,287 96	35,355 44	1,361 75	36,717 19	36,717 19	6
122,136,195 02	*	93,622 98	10,784 78	104,407 76	*	7
1,327,503 14	1,327,503 14	49,341 56	433 58	49,775 14	49,775 14	8
1,444,826 25	1,444,826 25	102,583 90	913 68	103,497 58	103,497 58	9
706,704 66	216,127 26	21,001 62	+	21,001 62	23,568 95	10
1,566,784 95	1,413,553 38	19,278 33	808 65	21,086 98	20,087 44	11
1,824,999 29	12,349 17	18,693 71	17 15	18,710 86	18,710 86	12
358,200 00	358,200 00	11,980 00	+	11,980 00	11,980 00	13
13,368 12	13,368 12	1,273 15	+	1,273 15	1,273 15	14
406,692 70	406,692 70	22,324 52	3,745 53	26,070 05	26,070 05	15
369,294 53	369,294 53	44,380 56	1,781 25	46,161 81	46,161 81	16
160,354,362 81	*	41,622 81	*	41,622 81	*	17
325,657 69	325,657 69	15,195 26	2,796 88	17,992 14	17,992 14	18
78,258 08	57,926 65	3,780 25	285 10	4,065 35	4,065 35	19
125,398 22	125,398 22	11,114 85	156 90	11,271 75	11,271 75	20
142,302 68	142,302 68	19,651 13	677 82	20,328 95	20,328 95	21
5,912,512 33	3,443,703 35	42,252 52	10,537 77	52,790 29	58,367 85	22
359,890 09	359,890 09	47,334 74	2,859 14	50,193 88	50,193 88	23
7,061,312 43	3,074,424 82	28,586 74	3,030 13	31,616 87	31,616 87	24
160,549,144 23	97,924,939 83	79,567 80	6,708 13	86,275 93	92,359 36	25
123,732 05	123,732 05	112,483 68	+	112,483 68	112,483 68	26
987,893 38	987,893 38	25,436 85	836 90	26,273 75	26,273 75	27
6,662,377 77	6,662,377 77	73,232 22	8,026 20	81,258 42	81,258 42	28
141,357 07	141,357 07	116,824 03	+	116,824 03	116,824 03	29
591,381 59	591,381 59	18,893 98	+	18,893 98	18,893 98	30
90,541 00	90,541 00	33,658 36	+	33,658 36	33,658 36	31
122,717,134 30	7,675,060 90	43,680 46	4,363 84	48,044 30	48,730 55	32
300,639,427 80	*	60,818 10	4,962 73	65,780 83	*	33
314,625 83	314,625 83	4,094 33	814 03	4,908 36	4,908 36	34
591,279 83	591,279 83	5,934 50	481 29	6,415 79	6,415 79	35
3,360,619 09	3,360,619 09	53,978 09	120 74	54,098 83	54,098 83	36
190,121 61	190,121 61	20,322 18	1,184 78	21,506 96	21,506 96	37
3,295,303 56	*	44,220 39	*	44,220 39	*	38
404,228 96	404,228 96	15,720 56	914 37	16,634 93	16,634 93	39
124,071 66	124,071 66	28,850 39	690 48	29,540 87	29,540 87	40
150,693 06	150,693 06	11,724 42	833 33	12,557 75	12,557 75	41
4,763,674 63	3,254,476 34	25,833 75	8,437 29	34,271 04	46,827 00	42
6,798,183 79	6,798,183 79	207,104 81	9,397 86	216,502 67	216,502 67	43
417,114 41	149,032 56	13,271 22	+	13,271 22	13,282 76	44
612,188 07	612,188 07	32,220 42	+	32,220 42	32,220 42	45
121,386 88	121,386 88	19,000 27	1,678 92	20,679 19	20,679 19	46
\$ 1,058,451,459 25	\$ 150,712,626 72	\$ 47,982 77	\$ 4,777 04	\$ 51,778 22	\$ 61,377 82	

Total cost per mile, Virginia, shows a decrease of \$202.04 under 1905.

## INCOME

Number	NAME	Income from operation or lease	Deficit from operation
1	Atlantic Coast Line R. R. Co . . . . .	\$ 8,788,118 19	
2	Atlantic and Danville Railway Co . . . . .	188,000 00	
3	Big Sandy and Cumberland R. R. Co . . . . .	3,341 47	
4	Big Stone Gap and Powell's Valley Railway Co . . . . .	578 63	
5	Big Stony Railway . . . . .		\$ 8,590 41
6	Black Mountain Railway Co . . . . .	51 42	
7	Chesapeake and Ohio Railway Co . . . . .	9,417,833 07	
8	Chesapeake and Western R. R. Co . . . . .	33,300 00	
9	Chesapeake Western Railway . . . . .	23,242 18	
10	Cumberland Valley and Martinsburg R. R. Co . . . . .	44,956 17	
11	Danville and Western Railway Co . . . . .	60,409 44	
12	Delaware, Maryland and Virginia R. R. Co . . . . .	36,833 94	
13	Franklin and Pittsylvania R. R. Co . . . . .	7,000 00	
14	Indian Creek and Pound River R. R. Co . . . . .	418 68	
15	Interstate R. R. Co . . . . .	13,588 87	
16	Lick Creek and Lake Erie R. R. Co . . . . .	20,647 18	
17	Louisville and Nashville R. R. Co . . . . .	12,075,532 52	
18	Marion and Rye Valley Railway Co . . . . .	18,721 76	
19	Mount Airy and Eastern Railway Co . . . . .		1,519 05
20	Nelson and Albemarle Railway Co . . . . .	7,025 79	
21	New River, Holston and Western R. R. Co . . . . .		2,598 71
22	New York, Philadelphia and Norfolk R. R. Co . . . . .	795,497 19	
23	Norfolk and Portsmouth Belt Line R. R. Co . . . . .	48,670 60	
24	Norfolk and Southern R. R. Co . . . . .	236,544 38	
25	Norfolk and Western Railway Co . . . . .	11,422,247 96	
26	Potomac R. R. Co . . . . .	7,597 84	
27	Potomac, Fredericksburg and Piedmont R. R. Co . . . . .	4,594 76	
28	Richmond, Fredericksburg and Potomac R. R. Co . . . . .	636,559 92	
29	Richmond, Fredericksburg & Potomac and Richmond, & Petersburg Connection Co . . . . .	23,441 77	
30	Richmond and Mecklenburg R. R. Co . . . . .	12,600 00	
31	Rosslyn Connecting R. R. Co . . . . .		1,456 56
32	Seaboard Air Line Railway . . . . .	4,603,486 56	
33	Southern Railway Co . . . . .	15,867,336 72	
34	Surry, Sussex and Southampton Railway Co . . . . .		1,035 56
35	Tidewater and Western R. R. Co . . . . .	19,568 96	
36	Valley Railroad Company of Virginia . . . . .	53,086 10	
37	Virginia Anthracite Coal and Railway Co . . . . .	5,423 56	
38	Virginia and Carolina Coast Railway Co . . . . .	35,401 12	
39	Virginia-Carolina Railway Co . . . . .	35,866 28	
40	Virginia and Kentucky Railway Co . . . . .	2,521 41	
41	Virginia Southern R. R. Co . . . . .	3,410 93	
42	Virginia and Southwestern Railway Co . . . . .	399,685 76	
43	Washington Southern Railway Co . . . . .	211,820 60	
44	Winchester and Potomac R. R. Co . . . . .	38,564 75	
45	Winchester and Strasburg R. R. Co . . . . .		1,665 09
46	Wise Terminal Co . . . . .	2,802 19	
	Total . . . . .	\$ 64,704,326 67	\$ 16,865 98

Total net surplus, \$9,950,662.47, against total net deficit, \$215,564.78 for 1905; showing increase of \$9,735,097.69.



ACCOUNT.

Income from other sources	Total Income	Total deficit	Deductions from Income	Net surplus	Net deficit	Number
\$ 2,565,934 16	\$ 11,352,052 35		\$ 9,253,740 22	\$ 2,098,312 13		1
3,565 55	191,565 55		192,660 98		\$ 1,095 41	2
	3,341 47		240 21	3,101 26		3
	576 63		760 98		184 35	4
		\$ 8,590 41	10,491 84		19,082 25	5
	51 42		3,209 10		3,157 68	6
180,056 08	9,597,889 15		8,171,312 19	1,426,576 96		7
	33,300 00		33,300 00			8
33,339 47	56,581 65		36,073 51	20,508 14		9
1,414 42	48,370 59		4,395 25	41,975 34		10
	60,409 44		60,388 27	21 17		11
1,876 66	38,710 60		50,642 07		11,931 47	12
	7,000 00		7,000 00			13
	418 68		993 28		574 58	14
	13,588 87		9,471 45	4,117 42		15
	20,647 18		11,167 81	9,479 37		16
2,020,426 00	14,085,958 58		11,347,584 07	2,748,374 51		17
30 00	18,751 76		12,639 72	6,112 04		18
804 89		714 16	3,408 62		4,122 78	19
	7,025 79		8,648 76		1,622 97	20
		2,598 71	3,408 45		6,002 16	21
7,738 00	803,235 19		521,760 19	281,475 00		22
64 35	48,734 95		14,486 87	34,248 08		23
59,091 20	295,635 58		261,922 30	33,713 28		24
150,915 13	11,573,163 09		10,795,006 44	778,156 65		25
	7,597 84		7,597 84			26
	4,594 76		20,359 54		15,764 78	27
3,015 61	639,575 53		537,019 70	102,555 83		28
1,711 28	25,153 05		21,497 74	3,655 31		29
	12,600 00		12,600 00			30
1,181 98		274 58	1,305 87		1,580 45	31
36,243 78	4,639,730 34		3,647,609 11	992,121 23		32
1,919,050 05	17,286,386 77		16,057,147 90	1,229,238 87		33
		1,035 56	3,048 09		4,083 65	34
	19,568 96		9,417 80	10,151 16		35
684 00	53,770 10		52,798 00	972 10		36
4 04	5,427 60		11,751 58		6,323 98	37
42 00	35,443 12		98,253 62		62,810 50	38
	35,866 28		30,662 19	5,204 09		39
	2,521 41		4,166 70		1,645 29	40
	3,410 93		3,194 49	216 44		41
648 33	400,334 09		151,777 67	248,556 42		42
39,703 66	251,524 26		235,900 13	15,624 13		43
	38,564 75		17,146 24	21,418 51		44
		1,665 69	26,577 17		28,242 86	45
	2,802 19			2,802 19		46
\$ 7,027,540 70	\$ 71,729,880 50	\$ 14,879 11	\$ 61,764,538 92	\$ 10,118,687 63	\$ 168,225 16	

As compared with 1905:

Income from operation increased.....	\$5,464,464 36
Income from other sources increased.....	271,888 43
Total income increased.....	5,734,457 87
Deductions from income decreased.....	4,422,278 75

## EARNINGS FROM OPERA

Number	NAME	Passenger		Mail	
1	Atlantic Coast Line R. R. Co.	\$	350,002 58	\$	41,932 27
2	Big Sandy and Cumberland R. R. Co		2,045 47		
3	Big Stone Gap and Powell's Valley Railway Co		4,999 70		170 37
4	Big Stony Railway		829 95		473 44
5	Black Mountain Railway Co		1,433 11		
6	Chesapeake and Ohio Railway Co		1,727,707 51		180,647 70
7	Chesapeake Western Railway		25,076 09		2,591 84
8	Cumberland Valley and Martinsburg R. R. Co		9,220 22		924 08
9	Danville and Western Railway Co		40,022 21		5,982 05
10	Indian Creek and Pound River R. R. Co				
11	Interstate R. R. Co		7,192 60		306 34
12	Lick Creek and Lake Erie R. R. Co		3,168 01		219 25
13	Louisville and Nashville R. R. Co		101,783 94		8,178 75
14	Marion and Rye Valley Railway Co		2,668 27		821 54
15	Mount Airy and Eastern Railway Co		542 42		
16	Nelson and Albemarle Railway Co		5,568 10		
17	New River, Holston and Western R. R. Co		461 75		315 93
18	New York, Philadelphia and Norfolk R. R. Co		230,290 36		24,827 65
19	Norfolk and Portsmouth Belt Line R. R. Co				
20	Norfolk and Southern R. R. Co		128,147 96		6,438 75
21	Norfolk and Western Railway Co		2,263,980 49		172,407 84
22	Potomac, Fredericksburg and Piedmont R. R. Co		8,118 65		1,800 82
23	Richmond, Fredericksburg and Potomac R. R. Co		578,494 97		63,083 33
24	Rosslyn Connecting R. R. Co				
25	Seaboard Air Line Railway		195,124 33		30,278 55
26	Southern Railway Co		2,417,206 72		531,661 05
27	Surry, Sussex and Southampton Railway Co		3,532 89		857 56
28	Tidewater and Western R. R. Co		12,073 28		3,697 60
29	Valley Railroad Company of Virginia		57,691 89		6,255 48
30	Virginia Anthracite Coal and Railway Co		9,761 70		523 12
31	Virginia and Carolina Coast Railway Co		7,467 51		895 43
32	Virginia-Carolina Railway Co		7,964 16		864 22
33	Virginia and Kentucky Railway Co		5,911 15		214 48
34	Virginia Southern R. R. Co		1,546 12		511 58
35	Virginia and Southwestern Railway Co		94,280 00		5,466 53
36	Washington Southern Railway Co		215,526 84		26,807 64
37	Winchester and Potomac R. R. Co		20,492 70		2,044 91
38	Winchester and Strasburg R. R. Co		25,357 10		2,520 33
39	Wise Terminal Co		3,365 80		255 24
Total		\$	8,568,974 55	\$	1,126,975 66

\*Includes charges on extra baggage, storage, switching, car mileage and per diem, hire of equipment, news privilege, telegraph, rents and earnings from all other sources.

Gross earnings in Virginia are 22.58 per cent. of gross earnings of entire line, an increase of 37-100 of one per cent. over 1905; the mileage basis being 17.56 per cent. operated in Virginia of total mileage operated.

Net earnings, Virginia, \$16,964,131.80, an increase of \$2,858,861.82, or 20.26 per cent.

Net earnings, entire line, \$64,378,631, an increase of \$6,333,426.26, or 10.91

Net earnings, entire line, \$64,378,631.23, an increase of \$6,333,426 26, or 10.91 per cent.

TION IN VIRGINIA.

Express	Freight	*Miscellaneous	Total earnings Virginia	Total earnings Entire line	EARNINGS PER MILE		Number
					Virginia	Entire line	
\$ 21,872 56	\$ 1,646,211 05	\$ 90,332 94	\$ 2,153,351 40	\$ 24,868,448 05	\$15,656 18	\$ 5,747 05	1
208 06	15,381 63	42 61	17,469 71	32,983 13	1,941 08	1,940 18	2
	1,327 75	100 80	6,806 67	6,806 67	1,512 59	1,512 59	3
	4,801 85		6,106 24	6,106 24	571 65	571 65	4
	5,271 75		6,704 86	6,704 86	1,047 63	1,047 63	5
125,501 96	7,512,791 43	184,483 04	9,731,131 64	24,616,209 34	13,205 49	13,723 70	6
2,513 45	40,016 92	129 79	70,328 09	70,328 09	1,716 99	1,716 99	7
1,115 09	8,193 83		19,453 22	323,870 24	2,121 39	9,624 67	8
2,053 74	140,428 60	1,118 35	189,604 95	208,816 02	2,515 65	2,515 85	9
	11,337 71		11,837 71	11,337 71	1,079 78	1,079 78	10
957 31	61,665 81		70,122 06	70,122 06	8,765 26	8,765 26	11
	32,594 53	3 05	35,984 82	35,984 82	4,498 10	4,498 10	12
6,099 56	524,027 34	16,619 75	656,709 34	43,008,996 23	9,289 99	10,411 50	13
	49,818 50	2,831 56	56,137 87	56,137 87	3,101 54	3,101 54	14
	8,305 34		8,847 76	11,947 07	620 89	620 63	15
	48,134 39	421 40	54,123 89	54,123 89	3,114 15	3,114 15	16
	3,168 82	383 85	4,330 35	4,330 35	618 62	618 62	17
36,531 29	1,274,968 80	32,873 48	1,599,491 58	2,472,509 06	16,836 75	16,706 14	18
	111,414 00	10,919 20	122,333 20	122,333 20	12,481 47	12,481 47	19
4,402 12	267,921 03	862 20	407,772 07	936,567 39	4,193 46	4,193 46	20
229,988 01	13,551,308 22	133,395 85	16,351,080 41	28,581,788 01	15,513 35	15,424 60	21
	38,204 98		48,124 45	48,124 45	1,279 90	1,279 90	22
83,909 02	1,026,012 31	13,356 84	1,764,856 47	1,764,856 47	21,212 22	21,212 22	23
	14,987 74		14,987 74	14,987 74	4,742 95	4,742 95	24
38,932 26	1,365,634 75	14,461 82	1,644,431 71	15,116,947 82	10,440 83	5,789 78	25
333,183 87	4,099,734 29	241,781 04	7,623,566 97	53,629,818 96	7,895 73	7,272 83	26
	119,184 02	113 09	123,687 56	123,686 56	1,929 60	1,929 60	27
494 72	71,843 60	419 05	88,528 25	88,528 25	949 63	949 63	28
2,829 92	104,306 68	1,314 15	172,398 12	172,398 12	2,759 46	2,759 46	29
	18,246 61	1 68	28,533 11	28,533 11	3,227 73	3,227 73	30
21 68	19,007 66	2,839 54	30,231 82	156,246 18	991 20	1,707 23	31
	61,772 12	299 89	70,920 39	70,920 39	3,563 85	3,563 85	32
747 87	4,706 18		11,579 68	11,579 68	2,412 43	2,412 43	33
	19,795 56	110 24	21,963 50	21,963 50	1,830 29	1,830 29	34
9,626 48	585,101 34	8,391 37	702,865 72	1,011,047 84	7,681 59	6,279 80	35
57,963 13	521,653 72	8,157 12	830,108 45	937,817 61	24,537 60	26,174 09	36
2,700 60	31,638 94	1,398 40	58,275 55	163,236 85	5,193 89	5,193 66	37
3,328 48	40,629 36	1,978 47	73,713 74	73,713 74	3,879 67	3,879 67	38
	15,544 70		19,165 74	19,165 74	3,362 41	3,362 41	39
\$ 964,981 17	\$33,477,093 86	\$ 769,140 57	\$ 44,907,165 81	\$198,960,023 31	\$10,839 29	\$ 8,436 19	

Percentage of total earnings:  
Passenger . . . . . 19.09 per cent., a decrease of 47-100 of one per cent. from 1905.  
Mail . . . . . 2.50 per cent., a decrease of 1-100 of one per cent. from 1905.  
Express . . . . . 2.15 per cent., a decrease of 12-100 of one per cent. from 1905.  
Freight . . . . . 74.55 per cent., an increase of 86-100 of one per cent. over 1905.  
Miscellaneous . . . . . 1.71 per cent., a decrease of 26-100 of one per cent. from 1905.

100.00  
Comparisons with 1905:  
Passenger, increase . . . . . \$ 935,606 57  
Mail, increase . . . . . 146,752 04  
Express, increase . . . . . 81,154 65  
Freight, increase . . . . . 4,721,028 04  
Miscellaneous, decrease . . . . . 923 43  
  
Net total—Virginia, increase . . . \$ 5,883,617 87—or 15.07 per cent.  
Total—Entire line, increase . . . . 23,262,817 47—or 11.69 per cent.  
Earnings per mile—Virginia, increase . . . . . 1,333 22  
“ “ “ Entire line, increase . . . . . 869 87

## BALANCE SHEETS—

Number	NAME	Cost of road and equipment	Stocks and bonds owned
1	Atlantic Coast Line R. R. Co . . . . .	\$ 132,283,090 17	\$ 55,243,258 56
2	Atlantic and Danville R. R. Co . . . . .	7,645,479 60	
3	Big Sandy and Cumberland R. R. Co . . . . .	87,585 74	
4	Big Stone Gap and Powell's Valley Railway Co . . . . .	55,528 23	
5	Big Stony Railway . . . . .	216,743 99	
6	Black Mountain Railway Co . . . . .	209,287 96	
7	Chesapeake and Ohio Railway Co . . . . .	122,136,195 02	5,524,123 52
8	Chesapeake and Western R. R. Co . . . . .	1,327,503 14	
9	Chesapeake Western Railway . . . . .	1,444,826 25	1,198,000 00
10	Cumberland Valley and Martinsburg R. R. Co . . . . .	706,704 66	
11	Danville and Western Railway Co . . . . .	1,566,784 95	
12	Delaware, Maryland and Virginia R. R. Co . . . . .	1,822,999 29	
13	Indian Creek and Pound River R. R. Co . . . . .	13,368 12	
14	Interstate R. R. Co . . . . .	406,692 70	
15	Lick Creek and Lake Erie R. R. Co . . . . .	369,294 53	
16	Louisville and Nashville R. R. Co . . . . .	160,354,362 81	30,160,043 51
17	Marion and Rye Valley Railway Co . . . . .	325,657 69	500 00
18	Mount Airy and Eastern Railway Co . . . . .	78,258 08	
19	Nelson and Albemarle Railway Co . . . . .	125,398 22	
20	New River, Holston and Western R. R. Co . . . . .	142,302 68	
21	New York, Philadelphia and Norfolk R. R. Co . . . . .	5,912,512 33	176,074 67
22	Norfolk and Portsmouth Belt Line R. R. Co . . . . .	359,890 09	
23	Norfolk and Southern R. R. Co . . . . .	7,061,312 43	7,708 09
24	Norfolk and Western Railway Co . . . . .	160,549,144 23	2,619,758 58
25	Potomac R. R. Co . . . . .	123,732 05	
26	Potomac, Fredericksburg and Piedmont R. R. Co . . . . .	987,893 38	
27	Richmond, Fredericksburg and Potomac R. R. Co . . . . .	6,662,377 77	
28	Richmond, Fredericksburg and Potomac and Rich- mond and Petersburg R. R. Connection Co . . . . .	141,357 07	19,350 00
29	Richmond and Mecklenburg R. R. Co . . . . .	591,381 59	
30	Rosslyn Connecting R. R. Co . . . . .	90,541 00	
31	Seaboard Air Line Railway . . . . .	122,717,134 30	6,870,587 67
32	Southern Railway Co . . . . .	300,639,427 80	59,238,647 07
33	Surry, Sussex and Southampton Railway Co . . . . .	314,625 83	
34	Tidewater and Western Railway Co . . . . .	591,279 83	
35	Valley R. R. Company of Virginia . . . . .	3,360,619 09	25,000 00
36	Virginia Anthracite Coal and Railway Co . . . . .	190,121 61	
37	Virginia and Carolina Coast Railway Co . . . . .	3,295,303 56	11,855,000 00
38	Virginia-Carolina Railway Co . . . . .	404,228 96	600,000 00
39	Virginia and Kentucky Railway Co . . . . .	124,071 66	
40	Virginia Southern R. R. Co . . . . .	150,693 06	
41	Virginia and Southwestern Railway Co . . . . .	4,763,674 63	83,749 64
42	Washington Southern Railway Co . . . . .	6,798,183 79	
43	Winchester and Potomac R. R. Co . . . . .	417,114 41	
44	Winchester and Strasburg R. R. Co . . . . .	612,188 07	
45	Wise Terminal Co . . . . .	121,386 88	
Total . . . . .		\$ 1,058,298,259 25	\$ 173,621,801 31

ASSETS.

Cash and current assets	Materials and supplies	Other assets	Profit and loss	Total assets	Number
\$ 8,418,068 80	\$ 1,478,316 85	\$ 4,093,500 76		\$ 201,516,235 14	1
109,800 92		32,451 90	\$ 23,675 18	7,811,407 60	2
393 00	2,426 65		15,377 81	105,783 20	3
241 07		23 23	10,732 60	66,525 13	4
194 85			21,454 31	238,393 15	5
2,438 27	709 98		3,157 68	215,593 89	6
5,406,994 51	857,234 39	33,576,119 14		167,500,666 58	7
				1,327,503 14	8
45,199 62		199,800 00		2,887,825 87	9
13,068 73				719,773 39	10
44,337 11	3,601 92	2,024 54	610,558 53	2,227,307 05	11
14,729 55		5,534 22	480,542 54	2,323,905 60	12
2,847 98	40 50		574 58	16,831 18	13
4,454 28				411,146 96	14
467 15				369,761 68	15
12,236,123 22	5,460,015 49	11,855,388 36		220,065,933 39	16
6,702 53	3,493 14	1,429 29	4,266 05	342,048 70	17
1,311 46	300 00	774 00	71,230 42	151,873 96	18
10,409 15		250,000 00		385,807 37	19
229 53	649 84		9,024 07	152,206 12	20
762,386 53	104,278 80	681,183 62		7,636,436 04	21
40,863 92	8,055 76			408,809 77	22
283,693 06	45,307 61			7,398,021 19	23
6,838,200 31	2,404,263 76	9,400,000 00		181,811,366 88	24
		98,980 00		222,712 05	25
8,495 82	6,245 56	625 00		1,003,259 76	26
678,667 72	226,668 61			7,567,714 10	27
		61,251 00		244,233 72	28
22,275 65		2,100 00	81,518 41	675,100 00	29
100 00		5,325 00		105,710 87	30
9,844 87	1,075,996 77	12,624,415 00		145,957,608 38	31
2,669,474 64	7,361,211 97	70,658,843 86		451,305,819 77	32
13,407,689 07			150,601 39	465,441 61	33
214 39	3,570 14			619,082 92	34
24,232 45		4,123 93	550,694 96	3,947,907 02	35
7,469 04	4,617 59	69,644 51	35,372 86	314,329 16	36
14,572 29	6,939 71	4,790 29	70,162 16	16,256,409 33	37
1,024,213 61		277,500 00		1,310,514 54	38
28,785 58	58 07		695 56	127,018 38	39
2,193 09	298 85			151,675 61	40
683 70	64,200 83			5,114,029 91	41
202,404 81				7,373,075 32	42
574,891 53				527,078 79	43
109,964 38			45,776 16	657,964 23	44
				122,375 45	45
988 57					
\$ 53,030,317 24	\$ 19,118,502 88	\$ 143,905,927 95	\$ 2,185,415 27	\$ 1,450,160,223 90	

Increases over 1905:	
Cost of road and equipment.....	\$ 31,714,190 15
Stocks and bonds owned.....	6,144,517 72
Cash and current assets.....	8,806,918 19
Materials and supplies.....	5,660,513 30
Other assets.....	60,742,751 20
Profit and loss.....	205,665 37

## BALANCE SHEETS—

Number	NAME	Capital stock and funded debt
1	Atlantic Coast Line R. R. Co . . . . .	\$ 127,843,050 00
2	Atlantic and Danville Railway Co . . . . .	7,630,800 00
3	Big Sandy and Cumberland R. R. Co . . . . .	50,000 00
4	Big Stone Gap and Powell's Valley Railway Co . . . . .	63,500 00
5	Big Stony Railway . . . . .	205,000 00
6	Black Mountain Railway Co . . . . .	95,000 00
7	Chesapeake and Ohio Railway Co . . . . .	159,304,120 84
8	Chesapeake and Western R. R. Co . . . . .	1,233,925 00
9	Chesapeake Western Railway . . . . .	2,838,600 00
10	Cumberland Valley and Martinsburg R. R. Co . . . . .	700,000 00
11	Danville and Western Railway Co . . . . .	1,420,600 00
12	Delaware, Maryland and Virginia R. R. Co . . . . .	1,561,758 33
13	Indian Creek and Pound River R. R. Co . . . . .	10,000 00
14	Interstate R. R. Co . . . . .	50,000 00
15	Lick Creek and Lake Erie R. R. Co . . . . .	300,000 00
16	Louisville and Nashville R. R. Co . . . . .	188,536,500 00
17	Marion and Rye Valley Railway Co . . . . .	284,716 66
18	Mt. Airy and Eastern Railway Co . . . . .	54,308 56
19	Nelson and Albemarle Railway Co . . . . .	385,000 00
20	New River, Holston and Western R. R. Co . . . . .	101,000 00
21	New York, Philadelphia and Norfolk R. R. Co . . . . .	6,100,000 00
22	Norfolk and Portsmouth Belt Line R. R. Co . . . . .	300,400 00
23	Norfolk and Southern R. R. Co . . . . .	6,048,488 48
24	Norfolk and Western Railway Co . . . . .	169,689,500 00
25	Potomac R. R. Co . . . . .	222,712 06
26	Potomac, Fredericksburg and Piedmont R. R. Co . . . . .	768,000 00
27	Richmond, Fredericksburg and Potomac R. R. Co . . . . .	5,689,300 00
28	Richmond, Fredericksburg and Potomac and Richmond and Peters- burg R. R. Connection Co . . . . .	200,000 00
29	Richmond and Mecklenburg R. R. Co . . . . .	672,900 00
30	Rosslyn Connecting R. R. Co . . . . .	100,000 00
31	Seaboard Air Line Railway . . . . .	125,784,068 00
32	Southern Railway Co . . . . .	387,085,316 05
33	Surry, Sussex and Southampton Railway Co . . . . .	100,000 00
34	Tidewater and Western R. R. Co . . . . .	600,000 00
35	Valley R. R. Co. of Virginia . . . . .	3,465,400 00
36	Virginia Anthracite Coal and Railway Co . . . . .	194,221 11
37	Virginia and Carolina Coast Railway Co . . . . .	15,740,000 00
38	Virginia-Carolina Railway Co . . . . .	1,180,000 00
39	Virginia and Kentucky Railway Co . . . . .	124,450 00
40	Virginia Southern R. R. Co . . . . .	150,000 00
41	Virginia and Southwestern Railway Co . . . . .	4,390,500 45
42	Washington Southern Railway Co . . . . .	7,125,000 00
43	Winchester and Potomac R. R. Co . . . . .	412,250 00
44	Winchester and Strasburg R. R. Co . . . . .	600,000 00
45	Wise Terminal Co . . . . .	100,000 00
	Total . . . . .	\$ 1,229,510,385 53

## Increases over 1905:

Capital stock and funded debt.....	\$ 85,684,509 82
Current liabilities.....	7,391,322 63
Accrued interest on funded debt not yet payable..	469,750 66
Other liabilities.....	10,687,706 08
Profit and loss.....	9,041,266 74

Total liabilities..... \$ 113,274,555 93

LIABILITIES.

Current liabilities	Accrued interest on funded debt, not yet payable	Other liabilities	Profit and loss	Total liabilities	Number
\$ 6,516,437 04	\$ 1,003,684 17	\$ 56,855,700 00	\$ 9,297,363 93	\$ 201,516,235 14	1
170,807 60		10,000 00		7,811,407 60	2
55,783 20				106,783 20	3
3,025 13				66,525 13	4
32,559 82	833 33			238,393 15	5
120,593 89				215,593 89	6
5,337,298 83	1,093,480 20	231,052 91	1,534,713 80	167,500,666 58	7
		93,578 14		1,327,503 14	8
7,038 42			42,187 45	2,887,825 87	9
			19,773 39	719,773 39	10
803,617 76		3,089 29		2,227,307 05	11
753,980 60	8,166 67			2,323,905 60	12
6,831 18				16,831 18	13
354,754 88			6,392 08	411,146 96	14
13,183 18			56,578 50	369,761 68	15
7,549,433 30	829,763 34	5,020,190 93	18,130,045 82	220,065,933 39	16
57,332 04				342,048 70	17
97,565 40				151,873 96	18
			807 37	385,807 37	19
51,206 12				152,206 12	20
391,002 92		548,972 50	596,460 62	7,636,436 04	21
21,824 81	5,208 34		81,376 62	408,809 77	22
888,249 04	73,541 67	17,251 89	370,490 11	7,398,021 19	23
7,561,101 27	759,911 67		3,800,853 94	181,811,366 88	24
				222,712 05	25
10,556 73	1,350 00	42,848 39	180,504 64	1,003,259 76	26
886,250 93	25,750 00	105,604 28	860,808 91	7,567,714 10	27
			44,233 72	244,233 72	28
	2,200 00			675,100 00	29
5,325 00			385 87	105,710 87	30
7,175,746 14	428,006 25	9,806,363 28	2,763,424 78	145,957,608 38	31
11,067,768 19	1,400,616 12	43,410,375 15	8,341,744 26	451,305,819 77	32
79,269 05		286,172 56		465,441 61	33
8,831 76		100 00	10,151 16	619,082 92	34
439,742 83	11,250 00	31,514 19		3,947,907 02	35
120,106 05				314,329 16	36
515,059 33	1,350 00			16,256,409 33	37
41,887 49	1,500 00		87,127 05	1,310,514 54	38
1,713 09		855 29		127,018 38	39
700 33			975 28	151,675 61	40
419,506 50		55,466 54	248,556 42	5,114,029 91	41
71,280 00	11,878 33	22,119 65	142,822 34	7,378,075 32	42
			114,828 79	527,078 79	43
57,964 23				657,964 23	44
14,990 15			7,385 30	122,375 45	45
\$ 51,710,106 23	\$ 5,658,485 09	\$ 116,541,254 95	\$ 46,739,992 10	\$ 1,450,160,223 90	

Net surplus \$44,554,576.83, an increase of \$8,835,601.37, or 24.73 per cent.  
Net surplus per mile operated \$1,889.16, an increase of \$350.94 over 1905.

TABLE  
EMPLOYEES IN VIRGINIA—

Number	NAME	General officers	Other officers	General office clerks	Station agents	Other station men	Enginemen	Firemen	Conductors	Other trainmen
1	Atlantic Coast Line R. R. Co . . .	2	12	1	17	558	41	52	37	128
2	Atlantic and Danville Railway Co	3	..	..	..	..	..	..	..	..
3	Big Sandy and Cumberland R. R. Co	3	1	..	2	..	1	1	1	3
4	Big Stone Gap and Powell's Valley Railway Co	2	..	1	..	..	1	1	1	1
5	Big Stony Railway	..	..	..	1	..	1	1	..	1
6	Black Mountain Railway Co	7	..	1	1	1	1	1	1	2
7	Chesapeake and Ohio Railway Co	6	54	71	162	789	203	206	219	511
8	Chesapeake Western Railway	5	1	2	10	3	2	2	2	3
9	Cumberland Valley and Martinsburg R. R. Co	3	..	..	2	4	3	3	3	3
10	Danville and Western Railway Co	5	3	6	14	16	7	7	6	36
11	Delaware, Maryland and Virginia R. R. Co	..	..	..	2	6	..	..	..	..
12	Indian Creek and Pound River R. R. Co	..	..	..	2	..	3	2	..	5
13	Interstate R. R. Co	4	1	1	2	1	5	5	5	15
14	Lick Creek and Lake Erie R. R. Co.	6	2	1	2	..	1	1	1	2
15	Louisville and Nashville R. R. Co	1	..	3	13	11	27	28	19	40
16	Marion and Rye Valley Railway Co	1	..	..	2	..	3	3	2	5
17	Mount Airy and Eastern Railway Co	1	..	2	..	..	1	1	1	2
18	Nelson and Albemarle Railway Co	3	..	2	4	..	2	2	2	2
19	New River, Holston and Western R. R. Co	4	1	..	..	..	1	1	1	..
20	New York, Philadelphia and Norfolk R. R. Co	4	..	48	34	244	15	15	14	43
21	Norfolk and Portsmouth Belt Line R. R. Co	5	..	10	1	..	4	4	4	12
22	Norfolk and Southern R. R. Co	8	13	49	24	27	19	18	28	58
23	Norfolk and Western Railway Co	12	39	1,132	199	835	522	522	463	1,041
24	Potomac, Fredericksburg and Piedmont R. R. Co	3	..	1	4	1	3	3	3	6
25	Richmond, Fredericksburg and Potomac R. R. Co	6	3	46	19	160	55	57	38	173
26	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co	2	..	..	..	..	..	..	..	..
27	Rosslyn Connecting R. R. Co	..	..	..	1	6	1	1	1	3
28	Seaboard Air Line Railway	13	2	464	29	99	30	45	17	53
29	Southern Railway Co	..	81	..	177	453	166	167	134	358
30	Surry, Sussex and Southampton Railway Co	2	..	2	7	2	11	11	1	17
31	Tidewater and Western R. R. Co	4	3	4	12	17	5	7	5	12
32	Valley R. R. Company of Virginia	..	2	..	14	12	5	5	3	9
33	Virginia Anthracite Coal and Railway Co	3	..	1	3	5	2	2	1	2
34	Virginia and Carolina Coast R. R. Co	1	1	2	2	1	1	1	1	1
35	Virginia-Carolina Railway Co	3	2	1	6	..	2	2	2	4
36	Virginia and Kentucky Railway Co	1	..	..	2	..	1	1	1	1
37	Virginia Southern R. R. Co	1	..	..	3	..	1	1	1	3
38	Virginia and Southwestern Railway Co	9	5	30	17	19	17	20	16	40
39	Washington Southern Railway Co	6	3	21	5	60	36	36	35	110
40	Winchester and Potomac R. R. Co	..	..	..	3	3	2	2	2	6
41	Winchester and Strasburg R. R. Co	..	1	..	6	3	3	3	3	8
42	Wise Terminal Co	1	..	1	1	..	1	1	1	2
Total . . . . .		140	230	1,903	805	3,336	1,205	1,241	1,075	2,726

\*No record kept.

Number of employees in Virginia are 23.22 per cent. of total number employed: being an increase of 33-100 of one per cent. over 1905.



A.

NUMBER OF EACH CLASS.

Machinists	Carpenters	Other shopmen	Section foremen	Other trackmen	Switchmen, flagmen and watchmen	Telegraph operators and dispatchers	Employees' floating equipment	Other employees and laborers	TOTAL				
									Virginia	Average daily compensation	Entire line	Average daily compensation	Number
6	26	109	21	223	17	59	17	191	1,517	\$1 54	19,855	\$1 60	1
...	...	...	...	...	...	...	...	...	3	3 19	3	3 19	2
1	1	...	2	...	...	...	...	15	31	1 88	46	1 89	3
...	...	...	1	2	...	...	...	...	10	1 32	10	1 32	4
...	...	...	1	9	1	...	...	...	15	1 17	15	1 17	5
...	5	...	1	9	1	...	...	...	31	1 57	31	1 57	6
357	362	585	112	833	115	195	108	898	5,786	1 89	16,394	1 94	7
2	1	9	3	18	1	7	...	5	76	1 49	76	1 49	8
...	...	...	2	12	1	...	...	1	42	1 65	210	1 32	9
1	9	13	17	98	3	6	...	29	276	1 41	289	1 41	10
...	7	...	1	4	...	...	8	3	31	1 60	40	*	11
...	...	...	2	5	...	...	...	...	19	1 54	19	1 54	12
1	...	2	2	14	...	1	...	1	60	2 04	60	2 04	13
...	...	...	1	8	1	...	...	...	26	1 59	26	1 59	14
...	21	15	11	92	...	17	...	40	338	1 97	31,501	1 93	15
...	...	...	4	30	...	...	...	...	50	1 28	50	1 28	16
...	...	3	4	27	1	...	...	...	43	1 24	43	1 24	17
...	...	...	2	22	...	...	...	...	41	2 19	41	2 19	18
...	...	...	1	6	...	...	...	...	15	1 12	15	1 12	19
12	13	113	13	86	8	23	197	19	901	1 69	1,367	1 73	20
...	...	...	3	23	8	1	...	7	82	1 71	82	1 71	21
32	38	44	14	59	23	5	21	38	518	1 91	703	1 79	22
269	783	2,642	250	3,748	250	351	...	674	13,732	1 94	20,173	1 99	23
2	2	2	2	29	1	...	...	11	73	1 57	73	1 57	24
30	40	165	16	426	92	60	...	216	1,602	1 91	1,602	1 91	25
...	...	...	...	...	...	...	...	...	2	96	2	96	26
...	1	...	...	4	2	1	...	6	27	1 62	27	1 62	27
31	9	108	27	191	33	15	10	79	1,255	2 02	13,213	1 73	28
123	363	583	161	1,052	156	180	31	929	5,114	1 69	37,008	1 80	29
7	5	17	5	40	2	...	...	18	147	1 73	147	1 73	30
4	7	13	7	50	2	1	...	10	163	1 37	163	1 37	31
2	8	1	10	35	2	5	...	9	122	1 66	122	1 66	32
...	...	...	3	13	1	...	...	...	36	1 52	36	1 52	33
...	...	...	2	7	...	...	...	1	21	1 45	121	1 45	34
...	...	...	4	30	...	...	...	...	56	1 93	56	1 93	35
...	...	...	1	2	1	...	...	...	11	1 74	11	1 74	36
...	...	...	...	2	15	...	...	...	27	1 07	27	1 07	37
10	61	110	18	308	...	8	...	15	703	1 67	978	1 64	38
12	15	30	7	133	90	33	...	50	682	2 06	682	2 06	39
...	4	...	2	9	...	1	...	1	35	2 01	86	2 13	40
...	...	3	3	14	2	2	...	16	67	1 77	67	1 77	41
...	...	...	1	5	...	...	...	...	14	2 02	14	2 02	42
902	1,781	4,567	737	7,678	829	971	892	3,282	33,800	\$1 85	145,579	\$ 1 84	

Increases over 1905 :  
Average daily compensation in Virginia—4 cents.  
Average daily compensation, entire line—6 cents.  
Number of employees in Virginia..... 5,030  
Number of employees, entire line.....19,903

TABLE  
EMPLOYEES—AVERAGE WAGES PER

Number	NAME	General officers	Other officers	General office clerks	Station agents	Other stationmen	Enginemen
1	Atlantic Coast Line R. R. Co . . . . .	\$ 9 59	\$ 5 89	\$ 2 47	\$ 2 56	\$ 1 46	\$ 4 10
2	Atlantic and Danville Railway Co . . . . .	3 19					
3	Blg Sandy and Cumberland R. R. Co . . . . .		3 82		1 53		3 19
4	Blg Stone Gap and Powell's Valley Rail- way Co . . . . .			1 02			1 97
5	Blg Stony Railway . . . . .				1 97		1 31
6	Black Mountain Railway Co . . . . .			2 00	2 84		2 09
7	Chesapeake and Ohio Railway Co . . . . .	19 42	3 86	1 88	1 70	1 28	4 41
8	Chesapeake Western Railway . . . . .	6 16	3 87	2 21	63	1 14	2 75
9	Cumberland Valley and Martinsburg R. R. Co . . . . .	05			2 24	1 26	4 21
10	Danville and Western Railway Co . . . . .	2 89	3 27	1 41	1 27	1 10	2 54
11	Delaware, Maryland and Virginia R. R. Co . . . . .				1 81	1 34	
12	Indian Creek and Pound River R. R. Co . . . . .				4 00		2 14
13	Interstate R. R. Co . . . . .		4 11	2 20	2 06	1 97	2 96
14	Lick Creek and Lake Erie R. R. Co . . . . .		2 83	1 55	1 23		3 64
15	Louisville and Nashville R. R. Co . . . . .	5 04		1 51	1 61	1 62	4 19
16	Marion and Rye Valley R. R. Co . . . . .	3 29			74		2 50
17	Mount Airy and Eastern Railway Co . . . . .	3 84		98			2 00
18	Nelson and Albemarle Railway Co . . . . .	7 71		2 99	1 25		2 44
19	New River, Holston and Western R. R. Co . . . . .		3 35				2 11
20	New York, Philadelphia and Norfolk R. R. Co . . . . .	9 35		2 04	1 67	1 47	4 60
21	Norfolk and Portsmouth Belt Line R. R. Co . . . . .	3 93		1 34	2 63		3 14
22	Norfolk and Southern R. R. Co . . . . .	10 90	4 86	1 94	1 20	1 47	3 28
23	Norfolk and Western Railway Co . . . . .	27 81	8 96	2 02	2 06	1 30	4 45
24	Potomac, Fredericksburg and Piedmont R. R. Co . . . . .	6 10		1 91	1 10	1 31	2 63
25	Richmond, Fredericksburg and Potomac R. R. Co . . . . .	13 99	5 44	2 56	2 22	1 37	6 57
26	Richmond, Frdericksburg and Potomac and Richmond and Petersburg R. R. Connection Co . . . . .	96					
27	Rosslyn Connecting Co . . . . .				31	96	3 83
28	Seaboard Air Line Railway . . . . .	17 16	7 48	1 98	1 62	1 37	5 07
29	Southern Railway Co . . . . .		3 30		1 48	1 42	4 42
30	Surry, Sussex and Southampton R'y Co . . . . .	12 50		2 50	1 65	1 10	2 62
31	Tidewater and Western R. R. Co . . . . .	5 08	3 05	1 43	1 22	88	2 75
32	Valley R. R. Company of Virginia . . . . .		5 32		1 23	1 02	3 90
33	Virginia Anthracite Coal and Railway Co . . . . .	2 33		87	1 78	1 63	2 39
34	Virginia and Carolina Coast Railway Co . . . . .	9 60	3 89	1 97	84	84	2 22
35	Virginia-Carolina Railway Co . . . . .	8 25		1 30	1 75		2 40
36	Virginia and Kentucky Railway Co . . . . .	2 46			2 31		2 50
37	Virginia Southern R. R. Co . . . . .	82			54		2 50
38	Virginia and Southwestern Railway Co . . . . .	4 48	3 98	1 85	1 47	1 68	3 55
39	Washington Southern Railway Co . . . . .	13 99	6 13	2 43	2 85	1 65	6 36
40	Winchester and Potomac R. R. Co . . . . .				1 76	1 02	4 07
41	Winchester and Strasburg R. R. Co . . . . .		5 12		1 36	1 42	4 07
42	Wise Terminal Co . . . . .	8 75		3 00	3 07	2 82	1 69
Total . . . . .		\$ 9 84	\$ 4 43	\$ 2 00	\$ 1 72	\$ 1 36	\$ 4 39

Increases over 1905:

General officers . . . . .	\$1 54	Carpenters . . . . .	17 cents
General office clerks . . . . .	8 cents	Other shopmen . . . . .	2 cents
Station agents . . . . .	5 cents	Section foremen . . . . .	8 cents
Other stationmen . . . . .	3 cents	Other trackmen . . . . .	3 cents
Enginemen . . . . .	2 cents	Switchmen, flagmen, etc. . . . .	18 cents
Firemen . . . . .	8 cents	Telegraph operators and dispatch- ers . . . . .	8 cents
Conductors . . . . .	4 cents	Other employees . . . . .	9 cents
Other trainmen . . . . .	5 cents		
Machinists . . . . .	5 cents		

B.  
DAY PAID EACH CLASS IN VIRGINIA.

Firemen	Conductors	Other trainmen	Machinists	Carpenters	Other shopmen	Section foremen	Other trackmen	Switchmen, flagmen and watchmen	Telegraph operators and dispatchers	Employee's floating equipment	Other employees and laborers	Number
\$1 33	\$2 82	\$ 1 29	\$ 2 74	\$ 1 50	\$ 1 39	\$ 1 77	\$ 1 04	\$    85	\$ 1 92	\$ 1 62	\$    87	1
2 87	3 19	2 19	2 50	2 00	• • • •	2 87	• • • •	• • • •	• • • •	• • • •	1 33	2
1 15	1 78	1 25	• • • •	• • • •	• • • •	1 15	1 00	• • • •	• • • •	• • • •	• • • •	3
98	1 15	• • • •	• • • •	• • • •	• • • •	1 50	1 00	• • • •	• • • •	• • • •	• • • •	4
1 77	2 77	1 43	• • • •	2 13	• • • •	1 54	1 10	1 15	• • • •	• • • •	• • • •	5
2 48	3 35	1 99	2 21	2 28	1 78	1 64	1 12	1 81	2 10	1 57	1 46	6
1 56	2 45	1 38	2 47	1 03	1 12	1 34	1 00	80	1 06	• • • •	96	7
2 20	3 23	2 03	• • • •	• • • •	• • • •	1 88	1 30	1 15	• • • •	• • • •	1 51	8
1 29	2 41	1 13	2 75	1 86	1 73	1 37	1 00	1 12	94	• • • •	1 11	9
• • • •	• • • •	• • • •	• • • •	2 47	• • • •	1 62	1 29	• • • •	• • • •	1 80	1 27	10
1 50	• • • •	1 25	• • • •	• • • •	• • • •	1 72	1 28	• • • •	• • • •	• • • •	• • • •	11
2 20	2 75	1 98	3 45	• • • •	2 19	1 87	1 10	• • • •	2 30	• • • •	1 12	12
1 82	3 26	1 76	• • • •	• • • •	• • • •	1 73	1 28	49	• • • •	• • • •	• • • •	13
2 22	3 72	2 37	• • • •	2 19	1 61	1 73	1 06	• • • •	1 90	• • • •	1 45	14
1 75	2 00	1 41	• • • •	• • • •	• • • •	1 35	99	• • • •	• • • •	• • • •	• • • •	15
1 00	1 00	1 00	• • • •	• • • •	1 34	1 25	1 00	75	• • • •	• • • •	• • • •	16
1 74	2 30	1 66	• • • •	• • • •	• • • •	1 86	1 18	• • • •	• • • •	• • • •	• • • •	17
1 15	1 41	• • • •	• • • •	• • • •	• • • •	1 96	1 16	• • • •	• • • •	• • • •	• • • •	18
2 47	3 84	2 32	2 64	2 35	1 65	1 73	1 11	1 10	1 81	1 33	1 29	19
1 54	2 90	1 54	• • • •	• • • •	• • • •	1 74	1 12	1 50	3 74	• • • •	1 58	20
1 64	2 47	1 50	2 34	2 12	1 46	1 79	1 10	1 22	3 30	1 49	1 78	21
2 43	3 04	1 78	3 38	2 23	1 77	1 93	1 27	1 46	2 08	• • • •	1 78	22
1 18	1 56	1 58	1 10	1 58	1 10	1 20	• • • •	• • • •	• • • •	• • • •	1 24	23
3 52	4 24	2 10	2 81	2 61	1 83	1 94	1 10	1 56	1 93	• • • •	1 18	24
2 38	3 22	2 61	• • • •	1 97	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	25
1 58	3 87	1 53	2 31	2 53	1 59	1 70	1 55	1 22	1 60	• • • •	1 87	26
2 04	3 37	1 65	2 88	1 82	1 66	1 51	1 00	1 56	1 91	1 95	1 77	27
1 68	2 62	1 35	2 25	2 00	1 50	1 75	1 11	1 48	1 86	1 70	1 41	28
1 25	1 72	1 00	1 44	1 81	1 49	1 21	1 10	1 40	• • • •	• • • •	1 10	29
2 18	3 25	2 04	2 66	1 92	1 72	1 62	85	66	1 92	• • • •	86	30
1 38	1 81	98	• • • •	• • • •	• • • •	1 54	1 15	1 14	1 55	• • • •	1 43	31
1 19	2 11	1 12	2 15	2 02	1 36	1 49	1 20	1 25	• • • •	• • • •	• • • •	32
1 25	2 10	1 18	• • • •	• • • •	• • • •	1 48	1 02	1 00	1 58	1 11	1 74	33
1 00	2 00	• • • •	• • • •	• • • •	• • • •	1 65	1 08	• • • •	• • • •	• • • •	• • • •	34
1 75	2 00	1 32	• • • •	• • • •	• • • •	1 25	1 10	1 00	• • • •	• • • •	• • • •	35
1 70	2 92	1 27	3 00	1 72	1 52	1 83	95	• • • •	• • • •	• • • •	• • • •	36
3 47	3 98	1 38	2 55	2 12	2 01	1 69	1 10	• • • •	1 78	• • • •	1 45	37
2 40	3 50	2 43	• • • •	1 67	• • • •	1 58	1 12	2 10	1 93	• • • •	1 67	38
2 40	3 50	2 43	• • • •	• • • •	1 84	1 63	1 18	• • • •	1 96	• • • •	1 08	39
2 64	1 65	• • • •	• • • •	• • • •	• • • •	1 48	1 15	1 05	2 02	• • • •	1 29	40
• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	1 19	• • • •	• • • •	• • • •	• • • •	41
• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	42
\$2 30	\$3 16	\$ 1 78	\$ 2 72	\$ 2 12	\$ 1 74	\$ 1 72	\$ 1 18	\$ 1 54	\$ 2 00	\$ 1 46	\$ 1 46	

Decreases from 1905:  
Other officers..... 38 cents  
There has been no change in the average wages of floating equipment employees.

PASSENGER STATISTICS

Number	NAME	
1	Atlantic Coast Line R. R. Co . . . . .	
2	Big Sandy and Cumberland R. R. Co . . . . .	
3	Big Stone Gap and Powell's Valley Railway Co . . . . .	
4	Big Stony Railway . . . . .	
5	Black Mountain Railway Co . . . . .	
6	Chesapeake and Ohio Railway Co . . . . .	
7	Chesapeake Western Railway . . . . .	
8	Cumberland Valley and Martinsburg R. R. Co . . . . .	
9	Danville and Western Railway Co . . . . .	
10	*Delaware, Maryland and Virginia R. R. Co . . . . .	
11	†Indian Creek and Pound River R. R. Co . . . . .	
12	Interstate R. R. Co . . . . .	
13	Lick Creek and Lake Erie R. R. Co . . . . .	
14	Louisville and Nashville R. R. Co . . . . .	
15	Marion and Rye Valley Railway Co . . . . .	
16	Mount Airy and Eastern Railway Co . . . . .	
17	Nelson and Albemarle Railway Co . . . . .	
18	New River, Holston and Western R. R. Co . . . . .	
19	New York, Philadelphia and Norfolk R. R. Co . . . . .	
20	Norfolk and Portsmouth Belt Line R. R. Co . . . . .	
21	Norfolk and Southern R. R. Co . . . . .	
22	Norfolk and Western Railway Co . . . . .	
23	Potomac, Fredericksburg and Piedmont R. R. Co . . . . .	
24	Richmond, Fredericksburg and Potomac R. R. Co . . . . .	
25	Rosslyn Connecting R. R. Co . . . . .	
26	Seaboard Air Line Railway . . . . .	
27	Southern Railway Co . . . . .	
28	Surry, Sussex and Southampton Railway Co . . . . .	
29	Tidewater and Western R. R. Co . . . . .	
30	Valley Railroad Company of Virginia . . . . .	
31	Virginia Anthracite Coal and Railway Co . . . . .	
32	Virginia and Carolina Coast R. R. Co . . . . .	
33	Virginia-Carolina Railway Co . . . . .	
34	Virginia and Kentucky Railway Co . . . . .	
35	Virginia Southern R. R. Co . . . . .	
36	Virginia and Southwestern Railway Co . . . . .	
37	Washington Southern Railway Co . . . . .	
38	Winchester and Potomac R. R. Co . . . . .	
39	Winchester and Strasburg R. R. Co . . . . .	
40	Wise Terminal Co . . . . .	
	Total . . . . .	

†No passenger traffic.  
\*No record kept.

Increases over 1905 :

Revenue passengers carried, 1,003,579—or 12.21 per cent.  
Passengers carried one mile, 37,823,390.  
Average amount received from each passenger, 34-100 of one mill.  
Average receipts per passenger per mile, 53-100 of one mill.  
Passenger earnings per mile of road, \$212.03.  
Passenger earnings per train mile, 3.8 cents.

IN VIRGINIA.

Passengers carried earning revenue Number	Passengers carried one mile Number	Average distance carried Miles	Average amount re- ceived from each passenger	Average receipts per passenger per mile	Passenger earnings per mile of road	Passenger earnings per train mile	Number
			\$ C. M.	\$ C. M.	\$	\$ C. M.	
442,905	14,320,066	32.33	79.024	02.444	3,064 14	127.450	1
6,750	49,420	7.32	30.503	04.139	232 01	18.531	2
33,331	49,997	1.50	15.000	10.000	1,217 53	52.545	3
2,922	21,679	7.42	28.403	03.828	122 04	17.462	4
5,936	30,759	5.18	24.143	04.659	2,514 00	23.885	5
1,357,977	88,927,161	65.48	127.226	01.942	2,779 60	125.262	6
66,961	991,586	14.80	37.449	02.528	739 59	39.306	7
47,296	402,306	8.51	19.495	02.292	1,227 85	64.454	8
65,533	1,555,038	23.73	61.072	02.574	646 73	48.757	9
*	*	*	*	*	*	*	10
†	†	†	†	†	†	†	11
32,621	137,006	4.20	22.049	05.250	1,057 03	112.750	12
9,225	86,105	9.33	34.342	03.679	423 40	27.719	13
191,026	3,529,138	18.48	53.283	02.884	1,660 49	118.601	14
5,054	76,824	15.20	52.756	03.471	192 70	13.731	15
*	*	*	*	*	38 06	*	16
75,663	419,353	5.54	07.359	01.327	325 06	20.985	17
1,539	10,773	7.00	30.003	04.286	111 10	19.699	18
239,721	8,844,757	36.90	96.066	02.604	3,402 39	255.861	19
†	†	†	†	†	†	†	20
411,500	8,336,095	20.26	31.142	01.537	1,438 20	41.039	21
2,423,459	98,615,047	40.69	93.419	02.296	2,556 40	120.295	22
14,120	231,085	16.36	57.498	03.513	263 81	38.970	23
584,855	25,117,938	42.95	96.912	02.303	8,880 35	162.760	24
†	†	†	†	†	†	†	25
183,892	8,190,321	44.54	106.108	02.382	1,692 09	101.536	26
2,191,864	106,933,990	48.79	110.281	02.260	3,466 42	112.456	27
10,172	101,720	10.00	34.732	03.473	156 24	14.442	28
20,846	330,660	15.86	57.916	03.651	176 78	27.212	29
106,188	2,045,960	19.27	54.330	02.820	1,094 03	64.177	30
47,595	367,236	7.71	20.509	02.658	1,163 44	40.436	31
12,068	339,144	28.10	61.880	02.202	274 91	69.974	32
17,393	187,742	10.83	46.062	04.253	451 93	38.670	33
23,618	100,694	4.26	25.028	05.874	1,431 98	65.387	34
5,579	38,488	6.90	27.713	04.018	171 47	13.718	35
107,007	2,742,513	25.63	88.106	03.438	1,590 21	122.841	36
352,743	10,728,308	30.41	61.100	02.009	9,021 36	143.259	37
56,275	627,474	11.15	36.415	03.266	2,297 38	71.407	38
52,662	764,649	14.52	47.987	03.305	1,672 08	88.096	39
13,163	52,652	4.00	25.570	06.392	635 27	30.464	40
9,219,399	385,303.686	41.79	92.945	02.224	\$ 2,573 24	\$ 112.487	

Decreases from 1905 :  
Average distance carried, 1 mile.

## FREIGHT STATISTICS.

Number	NAME
1	Atlantic Coast Line R. R. Co.
2	Big Sandy and Cumberland R. R. Co.
3	Big Stone Gap and Powell's Valley Railway Co.
4	Big Stony Railway
5	Black Mountain Railway Co.
6	Chesapeake and Ohio Railway Co.
7	Chesapeake Western Railway
8	Cumberland Valley and Martinsburg R. R. Co.
9	Danville and Western Railway Co.
10	*Delaware, Maryland and Virginia R. R. Co.
11	Indian Creek and Pound River R. R. Co.
12	Interstate R. R. Co.
13	Lick Creek and Lake Erie R. R. Co.
14	Louisville and Nashville R. R. Co.
15	Marion and Rye Valley Railway Co.
16	Mount Airy and Eastern Railway Co.
17	Nelson and Albemarle Railway Co.
18	New River, Holston and Western R. R. Co.
19	New York, Philadelphia and Norfolk R. R. Co.
20	Norfolk and Portsmouth Belt Line R. R. Co.
21	Norfolk and Southern R. R. Co.
22	Norfolk and Western Railway Co.
23	Potomac, Fredericksburg and Piedmont R. R. Co.
24	Richmond, Fredericksburg and Potomac R. R. Co.
25	Rosslyn Connecting R. R. Co.
26	Seaboard Air Line Railway
27	Southern Railway Co.
28	Surry, Sussex and Southampton Railway Co.
29	Tidewater and Western R. R. Co.
30	Valley Railroad Company of Virginia
31	Virginia Anthracite Coal and Railway Co.
32	Virginia and Carolina Coast Railroad Co.
33	Virginia-Carolina Railway Co.
34	Virginia and Kentucky Railway Co.
35	Virginia Southern R. R. Co.
36	Virginia and Southwestern Railway Co.
37	Washington Southern Railway Co.
38	Winchester and Potomac R. R. Co.
39	Winchester and Strasburg R. R. Co.
40	Wise Terminal Co.
Total	

\*No record kept.

## Increases over 1905:

Tons of revenue freight, 6,877,313—or 19.42 per cent.

Average earnings per mile of road, \$1.067.09.

Freight earnings per train mile, 12.8 cents.

## IN VIRGINIA.

Tons carried of freight earn- ing revenue	Tons carried one mile	Average distance haul of one ton	Average amount re- ceived for each ton of freight	Average receipts per ton per mile	Average earnings per mile of road	Freight earnings per train mile	Number
Number	Number	Miles					
2,587,082	113,039,830	43.53	\$ C. M. 63.387	\$ C. M. 01.456	\$ 11,968 96	\$ C. M. 3 47.501	1
16,839	118,900	7.06	91.345	12.936	1,709 07	1 36.507	2
13,277	28,554	2.00	10.000	05.000	295 05	1 13.289	3
8,603	54,229	6.30	55.816	08.855	449 61	64.333	4
52,780	301,323	5.71	09.988	01.749	924 87	87.863	5
9,900,324	2,256,632,932	227.94	75.884	00.333	10,195 13	2 31.672	6
57,091	1,218,602	21.34	70.093	03.283	976 98	1 59.538	7
25,520	219,521	8.60	32.107	03.733	893 55	1 29.506	8
85,763	3,184,167	37.13	163.740	04.410	1,868 92	1 99.655	9
*	*	*	*	*	*	*	10
7,155	64,395	9.00	158.450	17.606	1,079 78	3 13.629	11
516,945	2,084,725	4 03	11.929	02.958	7,708 22	2 86.818	12
190,997	1,527,976	8.00	17.065	02.133	4,074 32	2 66.731	13
1,275,712	87,039,182	68.23	41.077	00.602	7,413 03	1 20.930	14
108,604	1,458,220	13.43	45.872	03.416	2,752 40	1 96.136	15
*	*	*	*	*	582 55	*	16
81,281	711,819	8.76	59.235	06.762	2,809 95	2 22.927	17
3,285	22,995	7.00	96.463	13.780	452 69	80.264	18
1,992,134	168,754,394	84.71	63.078	00.745	13,420 72	5 04.587	19
*	*	*	*	*	12,486 56	*	20
255,607	13,945,516	54.56	104.818	01.921	2,755 28	2 51.964	21
12,863,192	2,871,586,938	223.24	105.121	00.471	12,857 03	2 61.651	22
49,281	964,967	19.58	77.525	03.950	1,016 19	1 14.440	23
1,502,440	111,014,075	73.89	68.290	00.924	12,331 88	1 77.061	24
96,737	290,210	3.00	15.493	05.164	4,742 95	81.828	25
1,890,256	57,981,522	30.67	72.246	02.355	8,670 70	4 35.182	26
3,818,975	368,790,316	96.57	107.352	01.112	4,246 10	2 02.012	27
147,396	1,621,356	11.00	80.859	07.351	4,245 45	3 92.424	28
84,830	2,260,279	26.64	84.691	03.178	7,779 55	1 01.793	29
210,106	5,812,035	27.66	49.645	01.795	1,681 21	2 30.795	30
31,671	186,954	5.90	57.613	09.750	2,064 10	71.738	31
26,245	727,239	27.71	72.023	02.599	716 30	1 74.652	32
91,218	729,904	8.00	67.718	08.463	3,104 13	2 07.596	33
9,394	36,493	3.88	50.097	12.898	980 45	44.769	34
70,632	830,721	11.76	28.026	02.383	1,649 63	1 31.970	35
949,128	61,809,013	65.12	61.646	00.947	6,394 55	2 12.164	36
2,452,476	58,494,726	23.85	21.270	00.892	15,419 85	1 73.426	37
377,655	4,127,769	10.93	08.378	00.766	2,850 91	93.500	38
343,035	6,191,782	18.05	11.844	00.656	2,161 98	98.375	39
84,051	403,445	4.80	18.494	03.853	2,727 14	2 17.580	40
42,287,677	6,204,265,044	146.71	79.165	00.540	\$ 8,080 40	\$ 2 42.718	

## Decreases from 1905:

Average distance haul of one ton, 3.15 miles.

Average amount received for each ton of freight, 1 3-4 cents.

The average receipts per ton per mile are the same as in 1905.

CAR MILEAGE

Number	NAME	Mileage of passenger cars	Average number passenger cars per train mile	Average number passengers per train mile
1	Atlantic Coast Line R. R. Co . . . . .	1,655,760	5.01	43
2	Big Sandy and Cumberland R. R. Co . . . . .	11,267	1.00	4
3	Big Stone Gap and Powell's Valley R. R. Co . . . . .	8,760	1.00	5
4	Big Stony Railway . . . . .	7,464	1.00	3
5	Black Mountain Railway Co . . . . .	6,000	1.00	5
6	Chesapeake and Ohio Railway Co . . . . .	7,550,588	4.62	54
7	Chesapeake Western Railway . . . . .	156,388	2.03	13
8	Cumberland Valley and Martinsburg R. R. Co . . . . .	70,530	4.04	28
9	Danville and Western Railway Co . . . . .	172,648	1.73	16
10	*Delaware, Maryland and Virginia R. R. Co . . . . .	*	*	*
11	†Indian Creek and Pound River R. R. Co . . . . .	†	†	†
12	Interstate R. R. Co . . . . .	15,000	2.00	18
13	Lick Creek and Lake Erie R. R. Co . . . . .	12,220	1.00	7
14	Louisville and Nashville R. R. Co . . . . .	395,753	4.00	36
15	Marion and Rye Valley Railway Co . . . . .	11,160	.44	3
16	Mt. Airy and Eastern Railway Co . . . . .	*	*	*
17	Nelson and Albemarle Railway Co . . . . .	14,968	5.64	15
18	New River, Holston & Western R. R. Co . . . . .	3,948	1.00	3
19	New York, Philadelphia and Norfolk R. R. Co . . . . .	718,877	5.70	70
20	Norfolk and Portsmouth Belt Line R. R. Co . . . . .	†	†	†
21	Norfolk and Southern R. R. Co . . . . .	592,306	1.74	24
22	Norfolk and Western Railway Co . . . . .	11,829,520	5.24	44
23	Potomac, Fredericksburg and Piedmont R. R. Co . . . . .	25,454	1.00	9
24	Richmond, Fredericksburg and Potomac R. R. Co . . . . .	3,123,574	6.88	55
25	†Rosslyn Connecting R. R. Co . . . . .	†	†	†
26	Seaboard Air Line Railway . . . . .	1,242,108	4.73	31
27	Southern Railway Co . . . . .	14,864,964	4.99	36
28	Surry, Sussex and Southampton Railway Co . . . . .	30,400	1.00	3
29	Tidewater and Western R. R. Co . . . . .	99,640	1.66	5
30	Valley R. R. Co. of Virginia . . . . .	314,770	2.97	19
31	Virginia Anthracite Coal and Railway Co . . . . .	50,870	2.00	14
32	Virginia and Carolina Coast R. R. Co . . . . .	34,117	2.85	28
33	Virginia-Carolina Railway Co . . . . .	23,860	1.03	8
34	Virginia and Kentucky Railway Co . . . . .	10,512	1.00	9
35	Virginia Southern R. R. Co . . . . .	8,440	.56	3
36	Virginia and Southwestern Railway Co . . . . .	336,334	3.74	30
37	Washington Southern Railway Co . . . . .	1,357,041	6.37	50
38	Winchester and Potomac R. R. Co . . . . .	127,482	3.53	17
39	Winchester and Strasburg R. R. Co . . . . .	128,337	3.58	21
40	Wise Terminal Co . . . . .	11,886	1.00	4
	Total . . . . .	44,922,897	4.74	40

\*No record kept.  
†No passenger traffic.

Increases over 1905 :

Passenger car mileage . . . . .	1,880,848
Mileage of loaded freight cars . . . . .	28,842,863
Mileage of empty freight cars . . . . .	4,702,868
Average number of cars per train mile . . . . .	.37
Average number tons freight per train mile . . . . .	26.07
Average number tons freight per loaded car mile . . . . .	.93



IN VIRGINIA.

Mileage of loaded freight cars	Mileage of empty freight cars	Average number freight cars per train mile	Average number loaded cars per train mile	Average number empty cars per train mile	Average number tons freight per train mile	Average number tons freight per loaded car mile	Number
8,841,717	5,050,109	29.32	18.66	10.62	238.62	12.79	1
23,950	16,930	3.62	2.12	1.50	10.55	4.96	2
1,172	1,172	2.00	1.00	1.00	22.65	22.66	3
3,972	3,806	1.04	.53	.51	7.27	13.65	4
9,428	9,428	3.14	1.57	1.57	52.21	31.97	5
75,564,528	40,442,271	35.77	23.30	12.47	695.88	29.86	6
117,560	45,879	6.51	4.68	1.83	48.58	10.37	7
35,414	11,425	7.40	5.60	1.80	34.70	6.20	8
362,131	81,917	6.29	5.13	1.16	45.13	8.79	9
*	*	*	*	*	*	*	10
20,160	20,160	5.57	5.57	5.57	17.81	31.94	11
121,600	121,000	11.28	5.66	5.63	96.96	17.14	12
129,160	75,080	16.71	10.57	6.14	125.04	11.81	13
4,519,010	2,785,634	16.85	10.43	6.42	200.86	19.26	14
134,444	28,440	6.41	5.29	1.12	55.05	10.85	15
*	*	*	*	*	*	*	16
41,186	28,450	3.13	1.90	1.23	32.97	17.28	17
1,974	1,974	1.00	.50	.50	5.82	11.65	18
7,348,498	2,670,188	39.65	29.08	10.57	667.87	22.96	19
*	*	*	*	*	*	*	20
1,192,833	381,291	14.80	11.22	3.59	131.15	11.69	21
113,653,516	64,367,040	34.37	21.94	12.43	554.45	25.26	22
121,953	92,800	6.43	3.65	2.78	28.90	7.92	23
8,350,693	4,830,704	22.75	14.41	8.34	191.58	13.29	24
13,860	11,061	1.36	.76	.60	15.84	20.94	25
4,207,556	1,800,258	19.14	13.41	5.73	184.77	13.78	26
29,504,087	11,663,304	20.28	14.54	5.74	181.72	12.49	27
19,150	19,150	1.26	.63	.63	53.33	84.67	28
279,769	205,207	6.87	3.96	2.90	32.02	8.08	29
395,268	89,030	10.70	8.73	1.97	128.44	14.70	30
20,280	10,600	1.21	.79	.42	7.35	9.22	31
68,327	46,643	9.19	5.46	3.73	58.46	10.70	32
78,966	48,428	4.28	2.65	1.63	24.53	9.25	33
2,328	1,584	.36	.22	.15	3.47	15.64	34
51,058	32,730	5.59	3.40	2.18	55.38	16.27	35
2,177,673	1,973,549	15.05	7.90	7.16	224.13	28.38	36
4,192,920	2,539,384	22.38	13.94	8.44	194.47	13.95	37
381,944	135,907	15.14	11.17	3.97	120.66	10.81	38
407,330	132,309	12.92	9.75	3.17	148.28	15.20	39
18,970	15,432	4.81	2.65	2.16	56.45	21.26	40
262,414,381	139,788,272	29.16	19.03	10.14	449.83	23.64	

Decreases from 1905 :

Average number passenger cars per train mile.....	.11
Average number freight cars per train mile.....	.29
Average number empty cars per train mile.....	.65
The average number passengers per train mile is the same as in 1905.	

## REVENUE TRAIN MILE

Number	NAME
1	Atlantic Coast Line R. R. Co . . . . .
2	Big Sandy and Cumberland R. R. Co . . . . .
3	Big Stone Gap and Powell's Valley Railway Co . . . . .
4	Big Stony Railway . . . . .
5	Black Mountain Railway Co . . . . .
6	Chesapeake and Ohio Railway Co . . . . .
7	Chesapeake Western R. R. Co . . . . .
8	Cumberland Valley and Martinsburg R. R. Co . . . . .
9	Danville and Western Railway Co . . . . .
10	Delaware, Maryland and Virginia R. R. Co . . . . .
11	Indian Creek and Pound River R. R. Co . . . . .
12	Interstate R. R. Co . . . . .
13	Lick Creek and Lake Erie R. R. Co . . . . .
14	Louisville and Nashville R. R. Co . . . . .
15	Marion and Rye Valley Railway Co . . . . .
16	Mt. Airy and Eastern Railway Co . . . . .
17	Nelson and Albemarle Railway Co . . . . .
18	New River, Holston and Western R. R. Co . . . . .
19	New York, Philadelphia and Norfolk R. R. Co . . . . .
20	Norfolk and Portsmouth Belt Line R. R. Co . . . . .
21	Norfolk and Southern R. R. Co . . . . .
22	Norfolk and Western Railway Co . . . . .
23	Potomac, Fredericksburg and Piedmont R. R. Co . . . . .
24	Richmond, Fredericksburg and Potomac R. R. Co . . . . .
25	Rosslyn Connecting R. R. Co . . . . .
26	Seaboard Air Line Railway . . . . .
27	Southern Railway Co . . . . .
28	Surry, Sussex and Southampton Railway Co . . . . .
29	Tidewater and Western R. R. Co . . . . .
30	Valley R. R. Co. of Virginia . . . . .
31	Virginia Anthracite Coal and Railway Co . . . . .
32	Virginia and Carolina Coast Railroad Co . . . . .
33	Virginia-Carolina Railway Co . . . . .
34	Virginia and Kentucky Railway Co . . . . .
35	Virginia Southern R. R. Co . . . . .
36	Virginia and Southwestern Railway Co . . . . .
37	Washington Southern Railway Co . . . . .
38	Winchester and Potomac R. R. Co . . . . .
39	Winchester and Strasburg R. R. Co . . . . .
40	Wise Terminal Co . . . . .
	Total . . . . .

\*No record kept.

†No passenger traffic.

AGE IN VIRGINIA.

Passenger trains	Mixed trains	Freight trains	Total train mileage	Number
330,673		473,728	804,401	1
	11,268		11,268	2
8,760		1,172	9,932	3
	7,464		7,464	4
	6,000		6,000	5
1,609,458	25,476	3,217,386	4,852,320	6
51,988	25,083		77,071	7
17,469		6,327	23,796	8
48,396	51,574	18,978	118,948	9
*	*	*	*	10
		3,615	3,615	11
7,500		21,500	29,000	12
	12,220		12,220	13
98,970		433,332	532,302	14
	25,400		25,400	15
	14,804		14,804	16
14,968	11,566	10,026	36,560	17
	3,948		3,948	18
128,329		252,676	379,005	19
†	†	*	*	20
297,082	43,689	62,644	403,415	21
2,053,018	186,840	4,992,308	7,232,166	22
414	25,040	8,344	33,798	23
453,946		579,468	1,033,414	24
†		18,316	18,316	25
224,140	38,334	275,474	537,948	26
2,792,504	183,700	1,845,750	4,821,954	27
	30,400		30,400	28
651	59,220	11,358	71,229	29
78,352	27,544	17,707	123,603	30
	25,435		25,435	31
11,983		12,509	24,492	32
	23,256	6,500	29,756	33
	10,512		10,512	34
	15,000		15,000	35
89,970		275,778	365,748	36
213,036		300,793	513,829	37
27,334	8,764	25,447	61,545	38
24,168	11,894	29,862	65,924	39
4,740	7,146		11,886	40
8,585,849	891,577	12,900,998	22,378,424	

Increases over 1905 :

Passenger train mileage . . . . .	336,565
Mixed train mileage . . . . .	260,687
Freight train mileage . . . . .	1,014,282
Total . . . . .	1,611,534—or 7.76 per cent.

FREIGHT TRAFFIC MOVEMENT

Number	NAME	PRODUCTS OF—			
		Agricul- ture	Anim- als	Mines	Forests
1	Atlantic Coast Line Railroad Co. . . . .	446,243	33,716	280,301	1,196.31
2	Big Sandy and Cumberland Railroad Co . .	448	21	650	15.64
3	Big Stone Gap and Powell's Valley R'y Co .	800		6,200	5.17
4	Big Stony Railway . . . . .	197	8	2,062	5.93
5	Black Mountain Railway Co . . . . .	64		50,030	1.57
6	Chesapeake and Ohio Railway Co . . . . .	866,987	122,425	6,471,106	830.41
7	Chesapeake Western Railway . . . . .	7,048	3,247	10,852	23.57
8	Cumberland Valley and Martinsburg R.R.Co	8,973	740	6,372	2.78
9	Danville and Western Railway Co . . . . .	15,072	973	17,324	19.67
10	Delaware, Maryland and Virginia R. R. Co .	*	*	*	.
11	Indian Creek and Pound River R. R. Co . .				6.73
12	Interstate R. R. Co . . . . .	2,262	150	507,426	89
13	Lick Creek and Lake Erie R. R. Co . . . . .	456		184,058	6.49
14	Louisville and Nashville R. R. Co . . . . .	2,549	2,024	905,050	51.03
15	Marion and Rye Valley Railway Co . . . . .	1,093	58	8,817	95.73
16	Mount Airy and Eastern Railway Co . . . . .	364	20		11.45
17	Nelson and Albemarle Railway Co . . . . .			30,084	.
18	New River, Holston and Western R. R. Co .				3.35
19	New York, Philadelphia and Norfolk R.R.Co	267,404	17,945	14,607	1,153.09
20	Norfolk and Portsmouth Belt Line R. R. Co	*	*	*	.
21	Norfolk and Southern R. R. Co . . . . .	25,444	6,531	8,287	121.04
22	Norfolk and Western Railway Co . . . . .	816,635	153,238	8,473,611	1,506.19
23	Potomac, Fredericksburg & Piedmont R.R.Co	1,720	465	11	43.37
24	Richmond, Fredericksb'g & Potomac R. R. Co	328,450	12,642	154,736	423.44
25	Rosslyn Connecting R. R. Co . . . . .	24,843	2,169	50,630	4.51
26	Seaboard Air Line Railway . . . . .	260,177	26,399	100,475	718.49
27	Southern Railway Co . . . . .	508,302	131,204	449,711	1,000.07
28	Surry, Sussex and Southampton R'y Co . .	5,050	63	190	135.00
29	Tidewater and Western R. R. Co . . . . .	5,373	196	621	71.28
30	Valley Railroad Company of Virginia . . . .	33,347	9,788	25,927	68.37
31	Virginia Anthracite Coal and Railway Co . .	646	465	22,902	2.07
32	Virginia and Carolina Coast R. R. Co . . . .	2,228	1,270	374	19.46
33	Virginia-Carolina Railway Co . . . . .	1,417	786	15,306	60.23
34	Virginia and Kentucky Railway Co . . . . .	981		2,870	3.93
35	Virginia Southern R. R. Co . . . . .	1,111	133	2,546	62.98
36	Virginia and Southwestern Railway Co . . .	790	598	808,281	61.96
37	Washington Southern Railway Co . . . . .	434,760	51,123	301,848	617.73
38	Winchester and Potomac R. R. Co . . . . .	36,899	20,942	74,186	86.13
39	Winchester and Strasburg R. R. Co . . . . .	33,823	19,081	63,571	83.02
40	Wise Terminal Co . . . . .			73,889	.
	Total . . . . .	4,141,956	618,420	19,124,931	8,601.63

\*No record kept.

Increases over 1905 :

Products of Agriculture . . . . .	575,173 tons.		
“ “ Animals . . . . .	46,372 “		
“ “ Mines . . . . .	3,111,513 “		
“ “ Forests . . . . .	1,285,904 “		
Manufactures . . . . .	706,236 “		
Merchandise . . . . .	64,489 “		
Miscellaneous . . . . .	1,055,220 “		
Total-Virgina . . . . .	6,844,907 “	—or 20.59 per cent.	
“ Entire line . . . . .	21,743,170 “	—or 23.01 per cent.	

IN VIRGINIA—TONS.

Manufactures	Merchandise	Miscellaneous	TOTAL TONNAGE		Number
			Virginia	Entire Line	
269,189	238,092	133,221	2,599,062	9,392,201	1
36	23	7	16,839	35,400	2
900		200	13,277	13,277	3
211	165	12	8,603	8,603	4
63	1,046		52,780	52,780	5
743,937	344,152	531,307	9,900,324	16,366,880	6
7,235	2,511	2,223	57,091	57,091	7
1,968	3,812	886	25,520	5,905,642	8
10,944	21,980		85,763	94,456	9
*	*	*	*	*	10
	452		7,155	7,155	11
2,497	4,010		516,945	516,945	12
59	386		190,997	190,997	13
60,736	2,472	251,848	1,275,712	24,553,832	14
595	2,328		108,604	108,604	15
25	101		11,945	14,945	16
			30,084	30,084	17
			3,285	3,285	18
337,415	107,863	93,840	1,992,134	2,230,930	19
*	*	*	*	*	20
20,799	73,462		255,607	582,101	21
1,086,796	477,305	349,413	12,863,192	19,266,534	22
2,872	221	790	49,281	49,281	23
214,878	182,514	186,076	1,502,440	1,502,440	24
13,807	367	409	96,737	96,737	25
404,521	199,372	180,892	1,890,256	6,064,558	26
707,395	135,462	796,889	3,818,975	23,518,071	27
928	6,000	165	147,396	147,396	28
2,665	1,012	737	84,830	84,830	29
31,417	6,605	34,675	210,106	210,106	30
3,705	74	1,801	31,671	31,671	31
937	674	1,304	26,245	145,807	32
2,305	1,109	10,034	91,219	91,219	33
744	688	188	9,394	9,394	34
715	2,339	820	70,632	70,632	35
41,028	36,446		949,128	1,250,607	36
417,086	297,424	332,462	2,452,476	2,452,476	37
93,866	10,503	55,139	377,655	639,696	38
88,489	8,683	45,586	343,035	343,035	39
	10,162		84,051	84,051	40
4,570,763	2,179,814	3,010,924	42,248,446	116,223,748	

Percentages of total traffic:

	1903	1904	1905	1906
Products of Agriculture . . . . .	10.72	10.75	10.07	9.80
“ “ Animals . . . . .	1.72	1.64	1.62	1.46
“ “ Mines . . . . .	42.11	42.08	45.22	45.27
“ “ Forests . . . . .	21.69	21.61	20.66	20.37
Manufactures . . . . .	11.30	11.11	10.92	10.82
Merchandise . . . . .	7.86	6.51	5.97	5.16
Miscellaneous . . . . .	4.60	6.29	5.54	7.12
	100.00	100.00	100.00	100.00

## EQUIPMENT OWNED

Number	NAME	LOCOMOTIVES				IN PASSENGER				
		Passenger	Freight	Switching	Total	First-class cars	Second-class cars	Combination cars	Emigrant cars	Dining cars
1	Atlantic Coast Line R. R. Co . . . . .	466		79	545	200	67	110		
2	Big Sandy and Cumberland R. R. Co . . . . .		2		2					
3	Big Stone Gap and Powell's Valley Railway Co . . . . .	1	1		2		2	1		
4	Big Stony Railway . . . . .		1		1					
5	Black Mountain Railway Co . . . . .	1			1			1		
6	Chesapeake and Ohio Railway Co . . . . .	80	451	68	599	93	35	32	7	4
7	Chesapeake and Western R. R. Co . . . . .	2			2	2		2		
8	Chesapeake Western Railway . . . . .		2		2	2				
9	*Cumberland Valley and Martinsburg R. R. Co . . . . .	18	33	4	55	47		10		
10	Danville and Western Railway Co . . . . .		9		9	5		5		
11	†Delaware, Maryland and Virginia R. R. Co . . . . .									
12	Indian Creek and Pound River R. R. Co . . . . .		2	2	4			1		
13	Interstate R. R. Co . . . . .		3		3	1		1		
14	Lick Creek and Lake Erie R. R. Co . . . . .		1		1			1		
15	Louisville and Nashville R. R. Co . . . . .	128	468	149	745	301		51		10
16	Marion and Rye Valley Railway Co . . . . .		3		3			1		
17	Mount Airy and Eastern Railway Co . . . . .		2		2			1		
18	Nelson and Albemarle Railway Co . . . . .		2		2		1	1		
19	New River, Holston and Western R. R. Co . . . . .	1			1			1		
20	New York, Philadelphia and Norfolk R. R. Co . . . . .	5	22	3	30	15				
21	Norfolk and Portsmouth Belt Line R. R. Co . . . . .			4	4					
22	Norfolk and Southern R. R. Co . . . . .	10	8	2	20	18		7		
23	Norfolk and Western Railway Co . . . . .	88	596	50	734	204		22		3
24	Potomac, Fredericksburg and Piedmont R. R. Co . . . . .	2			2	1		2		
25	Richmond, Fredericksburg and Potomac R. R. Co . . . . .	39	5	5	49	11	12	1		
26	Rosslyn Connecting R. R. Co . . . . .									
27	Seaboard Air Line Railway . . . . .	101	202	55	358	70	72	73		9
28	Southern Railway Co . . . . .	364	902	163	1,429	378	99	238		17
29	Surry, Sussex and Southampton Railway Co . . . . .	1	4	9	14	3				
30	Tidewater and Western R. R. Co . . . . .	2	5		7	7		1		
31	Valley R. R. Company of Virginia . . . . .	1			1					
32	Virginia Anthracite Coal and Railway Co . . . . .		1	1	2	1		1		
33	Virginia and Carolina Coast R. R. Co . . . . .	7		1	8	7		3		
34	Virginia-Carolina Railway Co . . . . .		2		2			1		
35	Virginia and Kentucky Railway Co . . . . .		1		1			1		
36	Virginia Southern R. R. Co . . . . .		1		1					
37	Virginia and Southwestern Railway Co . . . . .	2	18	1	21	2	3	2		
38	Washington Southern Railway Co . . . . .	11		5	16	2	2			
39	‡Winchester and Potomac R. R. Co . . . . .									
40	‡Winchester and Strasburg R. R. Co . . . . .									
41	Wise Terminal Co . . . . .			1	1			1		
Total . . . . .		1,330	2,747	602	4,679	1,370	293	579	7	84

\*Equipment owned by Cumberland Valley R. R. Co.

†Operated with equipment of Philadelphia, Baltimore and Washington R. R. Co.

‡Owns no equipment.

!Operated with equipment of Baltimore and Ohio R. R. Co.

AND LEASED.

SERVICE				IN FREIGHT SERVICE							IN COMPANY'S SERVICE						
Parlor cars	Baggage, express and postal cars	Other cars	Total	Box cars	Flat cars	Stock cars	Coal cars	Refrigerator cars	Other cars	Total	Officers' and pay cars	Gravel cars	Derricks	Cabooses	Other road cars	Total	Number
2	137	1	516	12,397	4,084	145	150	5	910	17,691	14	232	93	226	365	930	1
			1	2			3		45	50							2
	1		4		5					5							3
			1	1	1					2							4
14	65		262	7,978	874	336	17,964	70		27,212	8	202	8	262	444	924	5
			4	20			6			26							6
	2		4		2		3		3	8							7
	13		70	249	24	25	305			603	8	10		26	74	118	8
			10	15	5	2				22				2	3	5	9
			1		24					24							10
			2		10		19			29		2			11	13	11
			1													14	12
20	143		525	17,292	2,675	1,072	12,621	735	1,763	36,158	10	27	30	475	1,232	1,774	13
			1		53					53							14
			1			14				14							15
			2		4					4							16
			1		2					2							17
																	18
	10		25	842					50	892	1		1	20	3	25	19
																	20
	5	31	61	354	245	6		3	49	657	1			8		9	21
																	22
	113	1	343	8,774	813	1,062	20,368			31,017	7	158	35	376	14	590	23
			3	10	36					46							24
		13	37	41	47	24				112	1	31	2	42	41	117	25
																	26
2	76		302	5,939	2,608	87	1,217			9,851	6	39	13	173	496	727	27
6	197		935	25,195	2,609	623	18,617	177	1	47,222	19	10	25	701	1,200	1,955	28
	2		5	46	12		3			61							29
	2		10	32	97					129					2	2	30
																	31
			2		4	2				6							32
			10	24	8				60	92				2		2	33
			1	1	14					15							34
			1														35
				1	1					2							36
	2		9	113	75	1	875		229	1,293	2		3	15	19	39	37
	4		8									32		6	2	40	38
																	39
			1		4					4							40
44	772	46	3,159	79,326	14,336	3,399	72,141	990	3,110	173,302	77	743	210	2,334	3,906	7,270	41

Total number of cars of all descriptions, 183,731, or 21,185 more than in 1905.  
Locomotives are 385 more than in 1905.

CONSUMPTION OF FUEL IN VIRGINIA.

Number	NAME	Total fuel consumed. Tons	Miles run by locomotives	Average pounds consumed per mile	Number
1	Atlantic Coast Line R. R. Co . . . . .	66,521	1,199,423	110.92	1
2	Big Sandy and Cumberland R. R. Co . . . . .	1,039	11,268	185.00	2
3	Big Stone Gap and Powell's Valley R. R. Co . . . . .	363	9,932	74.13	3
4	Big Stony Railway . . . . .	360	7,464	96.46	4
5	Black Mountain Railway Co . . . . .	647	6,000	215.66	5
6	Chesapeake and Ohio Railway Co . . . . .	414,785	6,129,884	135.33	6
7	Chesapeake Western Railway . . . . .	3,805	79,571	95.63	7
8	Cumberland Valley and Martinsburg R.R. Co . . . . .	1,503	24,051	125.02	8
9	Danville and Western Railway Co . . . . .	7,625	184,457	82.67	9
10	Delaware, Maryland and Virginia R. R. Co . . . . .	*	*	*	10
11	Indian Creek and Pound River R. R. Co . . . . .	635	3,615	351.32	11
12	Interstate R. R. Co . . . . .	3,453	29,000	238.14	12
13	Lick Creek and Lake Erie R. R. Co . . . . .	1,320	12,220	206.04	13
14	Louisville and Nashville R. R. Co . . . . .	51,986	583,147	178.29	14
15	Marion and Rye Valley Railway Co . . . . .	2,685	25,400	211.41	15
16	Mt. Airy and Eastern Railway Co . . . . .	797	20,000	80.00	16
17	Nelson and Albemarle Railway Co . . . . .	1,565	39,690	78.86	17
18	New River, Holston and Western R. R. Co . . . . .	232	3,948	117.53	18
19	New York, Philadelphia and Norfolk R.R. Co . . . . .	36,386	553,151	131.50	19
20	Norfolk and Portsmouth Belt Line R. R. Co . . . . .	4,158	*	*	20
21	Norfolk and Southern R. R. Co . . . . .	20,526	583,951	70.30	21
22	Norfolk and Western Railway Co . . . . .	963,644	11,564,830	166.65	22
23	Potomac, Fredericksburg and Piedmont R. R. Co . . . . .	1,173	35,915	65.33	23
24	Richmond, Fredericksburg and Potomac R. R. Co . . . . .	67,398	1,425,448	94.56	24
25	Rosslyn Connecting R. R. Co . . . . .	652	18,316	71.20	25
26	Seaboard Air Line Railway . . . . .	36,023	698,891	103.09	26
27	Southern Railway Co . . . . .	313,754	5,809,837	108.00	27
28	Surry, Sussex and Southampton Railway Co . . . . .	5,067	30,400	324.67	28
29	Tidewater and Western R. R. Co . . . . .	2,533	126,375	40.06	29
30	Valley R. R. Company of Virginia . . . . .	7,680	154,170	99.63	30
31	Virginia Anthracite Coal and Railway Co . . . . .	1,506	25,435	118.43	31
32	Virginia and Carolina Coast R. R. Co . . . . .	992	24,492	81.01	32
33	Virginia-Carolina Railway Co . . . . .	1,977	29,756	131.54	33
34	Virginia and Kentucky Railway Co . . . . .	790	10,512	150.30	34
35	Virginia Southern R. R. Co . . . . .	1,609	15,000	215.92	35
36	Virginia and Southwestern Railway Co . . . . .	48,884	643,384	142.63	36
37	Washington Southern Railway Co . . . . .	40,730	878,347	92.74	37
38	Winchester and Potomac R. R. Co . . . . .	10,603	208,929	101.50	38
39	Winchester and Strasburg R. R. Co . . . . .	5,329	79,665	133.79	39
40	Wise Terminal Co . . . . .	860	11,886	144.7	40
	Total . . . . .	2,128,615	31,297,760	136.02	

\*No record kept.

Increases over 1905:

Tons of fuel consumed . . . . .	182,533—or 9.38 per cent.
Miles run by locomotives . . . . .	1,450,600—or 4.86 per cent.
Average pounds consumed per mile . . . . .	5.62—or 4.31 per cent.





ACCIDENTS IN

Number	NAME	AVERAGE NUMBER OF EMPLOYERS	RESULTING FROM MOVEMENT OF TRAINS, ETC.							
			EM- PLOY- EES		PAS- SEN- GERS		OTH- ERS		TOTAL	
			Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
1	Atlantic Coast Line R. R. Co	1,156	3	34	14	35	7	14	24	5
2	Big Sandy and Cumberland R. R. Co	28								
3	Big Stone Gap and Powell's Valley R'y Co	10								
4	Big Stony Railway	15								
5	Black Mountain Railway Co	31								
6	Chesapeake and Ohio Railway Co	5,613	8	43		4	25	33	33	9
7	Chesapeake Western Railway	55								
8	Cumberland Valley and Martinsburg R.R.Co.	42								
9	Danville and Western Railway Co	155		2		9		1		1
10	Delaware, Maryland and Virginia R. R. Co	31								
11	Indian Creek and Pound River R. R. Co	13		2						
12	Interstate R. R. Co	54		1						
13	Lick Creek and Lake Erie R. R. Co	23	1						1	
14	Louisville and Nashville R. R. Co	338	3	30			2	3	5	3
15	Marion and Rye Valley Railway Co	50		1						
16	Mt. Airy and Eastern Railway Co	40		1						
17	Nelson and Albemarle Railway Co	41								
18	New River, Holston and Western R. R. Co	15								
19	New York, Philadelphia and Norfolk R. R. Co.	854	3	1				3	3	1
20	Norfolk and Portsmouth Belt Line R. R. Co.	67		2			1	4	1	6
21	Norfolk and Southern R. R. Co	486								
22	Norfolk and Western Railway Co	12,549	42	308	1	27	44	72	87	47
23	Potomac, Fredericksburg and Piedmont R. R. Co	69								
24	Richmond, Fredericksburg and Potomac R. R. Co	1,147	2	38			6	4	8	6
25	Rosslyn Connecting R. R. Co	26		1						
26	Seaboard Air Line Railway	1,255	4	71		22	10	12	14	16
27	Southern Railway Co	5,114	5	182		48	16	59	21	26
28	Surry, Sussex and Southampton Railway Co	143		1						
29	Tidewater and Western R. R. Co	152		3		1				
30	Valley R. R. Co. of Virginia	105		2						
31	Virginia Anthracite Coal and Railway Co	36								
32	Virginia and Carolina Coast R. R. Co	21		1						
33	Virginia-Carolina Railway Co	56								
34	Virginia and Kentucky Railway Co	11								
35	Virginia Southern R. R. Co	27								
36	Virginia and Southwestern Railway Co	703	3	20		3	4	6	7	9
37	Washington Southern Railway Co	483	6	29			2	1	8	1
38	Winchester and Potomac R. R. Co	35		1		2	2		1	
39	Winchester and Strasburg R. R. Co	51	1							
40	Wise Terminal Co	14								
Total		31,117	81	774	15	151	119	212	215	115

Percentage of accidents to	Employees—Killed	0.24	Total casualties of all kinds	1906	2,277
		4.10		1905	1,812
	Passengers—Killed	0.0000005		Increase	
		0.0000023		465	

VIRGINIA.

RESULTING FROM OTHER CAUSES

TOTAL  
ACCIDENTS

EMPLOYEES      PASSENGERS      OTHERS      .TOTAL

Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Number
.	19	.	.	.	.	.	19	24	102	1
.	.	.	.	.	.	.	.	.	.	2
.	.	.	.	.	.	.	.	.	.	3
.	.	.	.	.	.	.	.	.	.	4
.	11	.	2	.	.	.	13	33	93	5
.	.	.	.	.	.	.	.	.	.	6
.	.	.	.	.	.	.	.	.	.	7
.	8	.	1	.	.	.	9	.	21	8
.	.	.	.	.	.	.	.	.	.	9
.	.	.	.	.	.	.	.	.	2	10
.	.	.	.	.	.	.	.	.	1	11
.	.	.	.	.	.	.	.	1	.	12
.	13	.	.	.	.	.	13	5	46	13
.	.	.	.	.	.	.	.	.	1	14
.	.	.	.	.	.	.	.	.	1	15
.	.	.	.	.	.	.	.	.	.	16
.	.	.	.	.	.	.	.	.	.	17
1	6	.	1	.	.	1	7	4	11	18
.	.	.	.	.	.	.	.	1	6	19
.	.	.	.	.	.	.	.	.	.	20
1	374	.	.	.	.	1	374	88	781	21
.	.	.	.	.	.	.	.	.	.	22
.	.	.	.	.	.	.	.	.	.	23
1	61	.	.	.	.	1	61	9	103	24
.	.	.	.	.	.	.	.	.	1	25
.	203	.	.	.	.	.	203	14	308	26
.	158	.	.	.	.	.	158	21	447	27
.	.	.	.	.	.	.	.	.	1	28
.	2	.	.	.	.	.	2	.	6	29
.	.	.	.	.	.	.	.	.	2	30
.	.	.	.	.	.	.	.	.	.	31
.	.	.	.	.	.	.	.	.	1	32
.	.	.	.	.	.	.	.	.	.	33
.	.	.	.	.	.	.	.	.	.	34
.	47	.	.	.	.	.	47	7	76	35
.	15	.	.	.	.	.	15	8	45	36
.	.	.	.	.	.	.	.	2	3	37
.	.	.	.	.	.	.	.	1	.	38
.	.	.	.	1	.	1	.	1	.	39
3	917	.	4	1	.	4	921	219	2,058	40

Increases over 1905:

Accidents resulting from the movement of trains—Killed	3
Injured	118
Total	121
Accidents resulting from other causes—Killed	1
Injured	343
Total	344

Total number killed 4, or 1.86 per cent.

Total number injured 461, or 28.86 per cent.

REPORTS  
OF  
ELECTRIC RAILWAYS.

Bay Shore Terminal Company.

GENERAL INFORMATION.

Date of charter—March 8, 1900.  
Date of organization—January 17, 1901.  
Road placed in hands of Receivers October 9, 1908, in suit in the Circuit Court of the United States for the Eastern District of Virginia, Charles E. Fink vs. Bay Shore Terminal Company.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
B. W. Leigh . . . . .	Receiver . . . . .	Norfolk, Va.
J. A. C. Groner . . . . .	Receiver . . . . .	Norfolk, Va.
Maj. A. Hart . . . . .	Auditor . . . . .	Norfolk, Va.
J. A. C. Groner . . . . .	General Manager . . . . .	Norfolk, Va.
J. W. Watkins . . . . .	Superintendent . . . . .	Norfolk, Va.

Post-office address of general office—National Bank of Commerce building, Norfolk, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—B. W. Leigh and J. A. C. Groner, Receivers.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	11½	.....	.....	11½
Length of sidings and turnouts . .	1½	.....	.....	1½
Total . . . . .	13	.....	.....	13

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	8	.....	.....	.....	8	
Open passenger cars . . . .	7	.....	.....	.....	7	
Total passenger cars . .	15	.....	.....	.....	15	
Freight cars—Flat cars . .	.....	.....	2	.....	.....	2

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued
Common . . . . .	\$ 500,000	.....	\$ 100	\$ 161,200

RECEIVERS' CERTIFICATES.

DATE ISSUED	Amount Issued	Amount (Outstanding	PRINCIPAL		INTEREST		Rate
			Amount Paid During Year	Amount Funded or Otherwise Disposed of	Amount Accrued During Year	Amount Paid During Year	
March 31, 1904	\$ 200,000 00	\$ 200,000 00					6 per cent.
September 21, 1904	4,750 00	4,750 00				\$ 350 46	
September 30, 1904	5,000 00	5,000 00				\$ 350 46	6 per cent.
Total	\$ 209,750 00	\$ 209,750 00				\$ 350 46	6 per cent.

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstand- ing	INTEREST		
						Rate Per Cent.	When Payable	Accrued During Year
Mortgage to secure issue of \$500,000.00 . . . . .	March 1, '02	30		\$500,000 00	\$181,200 00			
Held as collateral . . . . .					318,800 00			
Total . . . . .				\$500,000 00	\$500,000 00	5 per cent.		

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 161,200 00	\$ 161,200 00	. . . . .	. . . . .	\$ 14,017 39	\$ 181,500 00
Bonds . . . . .	500,000 00	500,000 00	. . . . .	11.50	43,478 26	
Equipment trust obligations . . . . .			. . . . .		17,391 30	190,000 00
Receiver's certificates . . . . .	200,000 00	200,000 00	. . . . .			9,750 00
Receiver's certificates . . . . .	9,750 00	9,750 00	. . . . .			
Total . . . . .	\$ 870,950 00	\$ 870,950 00	. . . . .	11.50	\$ 74,886 95	

B. For Mileage Operated by Road Making this Report (Truckage Rights Excluded), the Operations of Which  
are Included in the Income Account.

NAME OF ROAD	Capital Stock Funded Debt		Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Bay Shore Terminal Co. . . . .	\$ 161,200 00	\$ 500,000 00	\$ 661,200 00	11.50	\$ 57,495 65

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—				
First mortgage 5 per cent. bonds . . . . .	Church and Plume streets, Norfolk . . . . .	Ocean View . . . . .	11.50	\$ 43,478 26	All.	
	North street, Atlantic City Ward . . . . .	Princess Anne Ave.				

Security for debt is \$318,600.00 of outstanding bonds.

EXPLANATORY REMARKS.

The terminal of the road is Ocean View, where depot, pavilion, bath-houses, &c., have been established. This is the northern terminal. Corner Church and Plume streets is the southern terminal. North street (Atlantic City Ward) is the western terminal. Landing street and Princess Anne avenue is the eastern terminal

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Track and roadway construction . . . . .	3,371 83			
Buildings and fixtures used in operation of road . . . . .	6,887 48			
Shop tools and machinery . . . . .	183 49			
Miscellaneous equipment . . . . .	492 80			
Interest and discount . . . . .	274 46			
Miscellaneous . . . . .	1,231 62			
Insurance . . . . .	2,128 64			
Attorney's fees . . . . .	100 36			
Total . . . . .	\$ 456,858 11	\$ 14,665 68		\$ 471,023 79
Cost of construction and equipment per mile of road owned . . . . .				\$ 40,058 54



## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 47,867 53	
Operating expenses . . . . .	60,938 95	
Net deficit from operation . . . . .		\$ 13,071 42
Miscellaneous income . . . . .		1,868 29
Deficit . . . . .		\$ 11,203 13
Deductions from income:		
Taxes on real and personal property . . . . .	\$ 181 80	
Taxes on franchise . . . . .	500 00	
		681 80
Deficit for year . . . . .		\$ 11,884 93
Surplus at beginning of year . . . . .		769 72
Deficit at close of year . . . . .		\$ 11,115 21

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passenger . . . . .	\$ 46,324 92	
Freight . . . . .	1,147 07	
Miscellaneous earnings:		
Advertising . . . . .	151 89	
Other miscellaneous earnings, acct. bath houses, &c., Ocean View.	243 65	
Total . . . . .		\$ 47,867 53

## MISCELLANEOUS INCOME.

ITEM.	Gross Income	Less Expenses	Net Miscellaneous Income
Lease of buildings . . . . .	\$ 3,586 62	\$ 1,718 33	\$ 1,868 29

# OPERATING EXPENSES.

## MAINTENANCE.

### Way and Structures:

Maintenance of track and roadway . . . . .	\$	2,783 61	
Maintenance of electric line . . . . .		307 97	
Maintenance of buildings and fixtures . . . . .		1,537 70	
Total . . . . .			\$ 4,629 28

### Equipment:

Maintenance of electric equipment of cars . . . . .	\$	4,149 44	
Total . . . . .			\$ 4,149 44

## TRANSPORTATION.

### Operation of Power Plant:

Power plant wages . . . . .	\$	5,160 00	
Fuel for power . . . . .		7,972 44	
Lubricants and waste for power plant . . . . .		546 40	
Miscellaneous supplies and expenses of power plant . . . . .		520 20	
Total . . . . .			\$ 14,199 04

### Operation of cars:

Superintendence of transportation . . . . .	\$	1,561 91	
Wages of conductors . . . . .		7,970 47	
Wages of motormen . . . . .		8,132 51	
Wages of car house employees . . . . .		3,343 61	
Miscellaneous car service expenses . . . . .		4,149 44	
Total . . . . .			\$ 25,157 94

## GENERAL.

Salaries of general officers . . . . .	\$	2,784 50	
Salaries of clerks . . . . .		1,472 18	
Printing and stationery . . . . .		175 93	
Miscellaneous office expenses . . . . .		758 10	
Advertising and attractions . . . . .		202 11	
Miscellaneous general expenses . . . . .		1,991 53	
Damages . . . . .		240 50	
Rent of land and buildings . . . . .		1,253 30	
Insurance . . . . .		3,900 10	
Total . . . . .			\$ 12,778 25
Grand total . . . . .			\$ 60,938 95

COMPARATIVE GENERAL BALANCE SHEET.

BAY SHORE TERMINAL CO.

971

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease		
	\$ 456,358 11	Construction and equipment . . . . .	\$ 471,023 79	\$ 14,665 68			
	734 01	Current assets as follows:				\$ 784 01	
	4,356 85	Cash, overdraft . . . . .					4,356 85
	5,000 00	Bills receivable . . . . .					
	2,000 00	Material and supplies . . . . .	10,600 00	5,600 00			
	318,800 00	Real estate, including depot . . . . .	25,100 00	23,100 00			
		Bonds held as collateral . . . . .	318,800 00				
		Profit and loss—Deficit . . . . .	11,115 21	11,115 21			
	\$ 787,248 97	Total . . . . .	\$ 836,639 00	\$ 49,390 03			
		LIABILITIES.					
	\$ 161,200 00	Capital stock . . . . .	\$ 161,200 00				
	181,200 00	Funded debt . . . . .	181,200 00				
	115,441 06	Current liabilities as follows:					
	75,437 46	Loans and notes payable . . . . .	120,053 70	\$ 4,612 64			
	18,000 00	Accounts payable . . . . .	90,970 19	15,532 73			
	35,200 73	Matured interest on funded debt unpaid . . . . .	18,000 00				
		Miscellaneous matured interest unpaid . . . . .	26,905 15			\$ 8,295 58	
		Rentals due and unpaid . . . . .	569 22	569 22			
		Accrued liabilities as follows:					
		Taxes accrued and not yet due, franchises, etc . . . . .	15,938 45	15,938 45			
		Miscellaneous interest accrued and not yet due . . . . .	11,851 79	11,851 79			
		Rentals accrued and not yet due . . . . .	200 50	200 50			
	200,000 00	Receivers certificates . . . . .	209,750 00	9,750 00			
	769 72	Receivers certificates . . . . .					769 72
		Profit and loss . . . . .					
	\$ 787,248 97	Total . . . . .	\$ 836,639 00				

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General manager . . . . .	1	365	\$ 1,800 00	\$ 4.93
Auditor . . . . .	1	365	900 00	2.47
General office clerks . . . . .	2	730	1,200 00	1.64
Conductors . . . . .	20	7,300	9,112 50	1.25
Motormen . . . . .	20	7,300	9,112 50	1.25
Watchmen . . . . .	1	365	500 00	1.37
Roadmen . . . . .	2	730	720 00	1.00
Engineers . . . . .	2	730	1,680 00	2.30
Firemen . . . . .	2	730	1,080 00	1.48
Electricians . . . . .	1	365	540 00	1.48
Machinists and mechanics . . . . .	1	365	540 00	1.48
All other employees and laborers . . . . .	1	365	360 00	1.00
Total (including "General Officers") —Virginia . . . . .	54	19,710	\$ 27,545 00	\$ 1.40
Less "General Officers" . . . . .	1	365	1,800 00	5.00
Total (excluding "General Officers") —Virginia . . . . .	53	19,345	\$ 25,745 00	\$ 1.33
Distribution of Above:				
Maintenance . . . . .	5	1,825	\$ 2,160 00	\$ 1.18
Transportation . . . . .	45	16,425	21,485 00	1.30
General expenses . . . . .	4	1,460	3,900 00	2.67
Total (including "General Officers") —Virginia . . . . .	54	19,710	\$ 27,545 00	\$ 1.40
Less "General Officers" . . . . .	1	365	1,800 00	5.00
Total (excluding "General Officers") —Virginia . . . . .	53	19,345	\$ 25,745 00	\$ 1.33
Total (including "General Officers") —Entire line . . . . .	54	19,710	\$ 27,545 00	\$ 1.40

EXPLANATORY REMARKS.

There are two receivers, appointed by the United States Circuit Court for the Eastern District of Virginia. One receiver was appointed general manager (Mr. J. A. C. Groner and his compensation was fixed by the Court.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	630,569
Fare passengers carried . . . . .	980,905
Free passengers carried . . . . .	34,615
Total passengers carried . . . . .	1,015,520
Average fare, revenue passengers . . . . .	.0467
Average fare, all passengers (including transfer passengers) . . . . .	.0452
Car earnings per car mile . . . . .	.0765
Miscellaneous earnings per car mile . . . . .	.0006
Gross earnings per car mile . . . . .	.0771
Operating expenses per car mile . . . . .	.0949
Operating expenses and taxes per car mile . . . . .	.0960
Operating expenses per cent. of gross earnings . . . . .	123.19
Operating expenses and taxes per cent. of gross earnings . . . . .	124.25
Give character of motive power in use—Electricity.	
Track laid with steel rails—13 miles.	
Weight of rails per yard—Steel, maximum, 107 pounds; minimum, 60 pounds.	
How is your road ballasted—Sand, dirt, paved streets.	
Number of crossings at grade with tracks of steam railroads—1.	
Number of crossings over grade at tracks of steam railroads—1.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

## Berkley Street Railway Company.

### GENERAL INFORMATION.

**Corporate Name and Address of the Company**—The Berkley Street Railway Company.

**Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now operated**—The Act incorporating this company was approved February 8, 1888. This Act was amended and re-enacted by the General Assembly of Virginia and approved April 2, 1902.

On April 23, 1906, the Berkley Street Railway Company was merged into and with the Norfolk, Portsmouth and Newport News Company and ceased and ended its corporate existence on that date.

### ORGANIZATION.

#### OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. L. Williams . . . . .	President . . . . .	Richmond, Va.
E. C. Hathaway . . . . .	Vice-President . . . . .	Norfolk, Va.
W. J. Kehl . . . . .	Secretary and Treasurer . . . . .	Norfolk, Va.
E. C. Hathaway . . . . .	General Manager . . . . .	Norfolk, Va.

### EXPLANATORY REMARKS.

The company ceased to exist as a separate corporation April 23, 1906, and the names mentioned were officers at that date.

#### DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
E. C. Hathaway . . . . .	Norfolk, Va.
W. J. Kehl . . . . .	Norfolk, Va.
N. Beaman . . . . .	Norfolk, Va.
Alvah H. Martin . . . . .	Norfolk, Va.
R. L. Williams . . . . .	Richmond Va.

Total number of stockholders at date of last election—Six.

Total number of stockholders in Virginia—Five.

Post-office address of general office—Company no longer in existence.

Post-office address of operating office—Company no longer in existence.

Name and address of officer to whom correspondence regarding this report should be sent—Name, W. J. Kehl; title, Secretary-Treasurer Norfolk and Portsmouth Traction Company; address, Norfolk, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

Track.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) .	9.00	.....	.08	9.08
Length of second main track . . .	3.22	.....	.....	3.22
Total length of main track .	12.22	.....	.08	12.30
Length of sidings and turnouts . .	.72	.....	.....	.72
Total all tracks . . . . .	12.94	.....	.08	13.02

The tracks and cars of the Berkley Street Railway were conveyed to the Norfolk. Portsmouth and Newport News Company by merger dated April 20, 1906, and are included in report of Norfolk and Portsmouth Traction Company as of June 30, 1906.

EXPLANATORY REMARKS.

The stocks and bonds of the Berkley Street Railway Company have been retired and cancelled.  
Bonds were retired and destroyed.  
The data requested is included in and reported with data of the Norfolk and Portsmouth Traction Company as of June 30, 1906.  
No funded debt. Bonds released and destroyed.  
The property account of the Berkley Street Railway was transferred to books of the Norfolk and Portsmouth Traction Company and included in report of that company as of June 30, 1906.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$	61,383 00	
Operating expenses . . . . .		51,104 20	
Net earnings from operation . . . . .			\$ 10,278 80
Deductions from Income:			
Taxes—On real and personal property . . . . .	\$	2,238 52	
On capital stock . . . . .		25	
On earnings . . . . .		1,714 73	
Interest—On funded debt . . . . .	\$	20,833 33	
On real estate mortgages . . . . .		3,373 12	
		24,206 45	
Net deficit . . . . .			\$ 17,905 90
Additional damages charged off . . . . .			2,277 34
Deficit for year . . . . .			\$ 20,183 24
Deficit at beginning of year . . . . .			84,112 37
Profit or loss adjustments during year . .			\$ 104,295 61
Credits . . . . .	\$	105,286 11	
Debits . . . . .		10,792 51	
			\$ 94,493 60
Deficit at close of year, transferred to books Norfolk and Portsmouth Traction Co . . . .			\$ 9,802 01

EXPLANATORY REMARKS.

Profit and loss adjustments—

Credits:				
Sale old material . . . . .	\$	124	24	
Adjustment prepaid accounts . . . . .		210	21	
Accrued bond interest written off, not paid . . . . .		104,951	66	
				\$ 105,286 11
Debits:				
Consolidation expense written off . . . . .	\$	10,637	51	
Bad accounts . . . . .		155	00	
				10,792 51
Total . . . . .				\$ 94,483 60

GROSS EARNINGS FROM OPERATION.

Car earnings—July 1, 1905, to April 23, 1906:				
Passengers . . . . .	\$	60,579	78	
Chartered cars . . . . .		330	00	
Mall . . . . .		203	47	
				\$ 61,113 25
Miscellaneous earnings:				
Advertising . . . . .	\$	219	75	
Rent of land and buildings (used directly in R. R. operations) . . . . .		50	00	
				269 75
Total . . . . .				\$ 61,383 00

RENTAL OF LEASED LINES.

NAME OF LESSOR	Portion Used for Payment of Interest on Debt of Lessor	Portion Used for Payment of Dividends on Capital Stock of Lessor	Portion not Included in Foregoing Payment of Interest or Dividends	Total Amount of Rental Paid by Lessee
Norfolk & Atlantic Terminal Co . . . . .				\$ 120 41
Consolidated Turnpike Co . . . . .				610 42
Total . . . . .				\$ 730 83

EXPLANATORY REMARKS.

.15 miles of track owned by Norfolk and Atlantic Terminal Co., on Monticello avenue, Norfolk, Va., used by Berkley-Street Railway, under trackage agreement.  
This amount represents payment July 1, 1905, to April 23, 1906.  
Consolidated Turnpike Co., for use of Campostella Bridge, over Elizabeth River, under agreement, at rental of \$750 per year. Amount charged is for period July 1, 1905, to April 23, 1906.

## OPERATING EXPENSES.

### MAINTENANCE.

Way and structures:		
Maintenance of track and roadway . . . . .	\$ 3,104 63	
Maintenance of electric line . . . . .	712 98	
Maintenance of buildings and fixtures . . . . .	762 26	
Total . . . . .		\$ 4,579 87
Equipment:		
Maintenance of cars . . . . .	\$ 4,221 15	
Maintenance of electric equipment of cars . . . . .	2,568 27	
Miscellaneous shop expenses . . . . .	5 02	
Total . . . . .		6,794 44

### TRANSPORTATION.

Operation of power plant:		
Hired power . . . . .	\$ 9,153 82	
Total . . . . .		9,153 82
Operation of cars:		
Superintendence of transportation . . . . .	\$ 976 66	
Wages of conductors . . . . .	7,213 54	
Wages of motormen . . . . .	7,622 80	
Wages of car-house employees . . . . .	2,641 18	
Car service supplies . . . . .	443 02	
Miscellaneous car service expenses . . . . .	2,081 46	
Cleaning and sanding track . . . . .	852 79	
Total . . . . .		21,831 34

### GENERAL.

Salaries of general officers } . . . . .	\$ 932 86	
Salaries of clerks . . . . . }		
Printing and stationery . . . . .	30 36	
Miscellaneous office expenses . . . . .	697 33	
Advertising and attractions . . . . .	1,558 55	
Damages . . . . .	3,068 95	
Miscellaneous legal expenses . . . . .	1,008 10	
Rent of tracks and terminals . . . . .	730 63	
Insurance . . . . .	717 55	
Total . . . . .		\$ 8,744 33
Grand total . . . . .		\$ 51,104 20



COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
<b>ASSETS</b>					
\$ 616,524 21	Construction and equipment . . . . .				
376 00	Other permanent investments as follows:				
	Stocks and bonds of other companies . . . . .				
5,254 51	Current assets as follows:				
1,140 06	Cash . . . . .				
4,834 38	Accounts receivable . . . . .				
84,112 57	Prepaid accounts . . . . .				
	Profit and loss . . . . .				
\$ 712,390 52	Total . . . . .				
<b>LIABILITIES</b>					
\$ 100,000 00	Capital stock . . . . .				
500,000 00	Funded debt . . . . .				
175 00	Current liabilities as follows:				
23,842 70	Loans and notes payable . . . . .				
57 50	Accounts payable . . . . .				
	Conductors and motormen's deposits . . . . .				
1,884 08	Accrued liabilities as follows:				
81,118 33	Taxes accrued and not yet due . . . . .				
128 64	Interest on funded debt accrued and not yet due . . . . .				
2,174 27	Interest accrued and not yet due . . . . .				
	Reserves for injuries and damages . . . . .				
\$ 712,390 52	Total . . . . .				

\*No assets or liabilities at June 30, 1906, as company merged into Norfolk and Portsmouth Traction Co. at April 23, 1906, and accounts transferred to Norfolk and Portsmouth Traction Co. as at that date and included in report of Norfolk and Portsmouth Traction Co. as of June 30, 1906.

### IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Merged into and all property conveyed to Norfolk and Portsmouth Traction Co. under merger agreement dated April 20, 1906.

### EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

Number of employees not given, as all the employees transferred to Norfolk and Portsmouth Traction Co., and included in report of that company as of June 30, 1906.

### MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

July 1, 1905, to April 23, 1906.

Passenger car mileage . . . . .	415,301
Passenger car hours . . . . .	49,889
Fare passengers carried . . . . .	1,470,094
Free passengers carried . . . . .	15,864
Transfer passengers carried . . . . .	345,009
Total passengers carried . . . . .	1,831,067
Average fare, revenue passengers . . . . .	.0414
Average fare, all passengers (including transfer passengers) . . . . .	.0332
Car earnings per car mile . . . . .	.1471
Miscellaneous earnings per car mile . . . . .	.0006
Gross earnings per car mile . . . . .	.1477
Car earnings per car hour . . . . .	1.2357
Miscellaneous earnings per car hour . . . . .	.0054
Gross earnings per car hour . . . . .	1.2311
Operating expenses per car mile . . . . .	.1230
Operating expenses and taxes per car mile . . . . .	.1326
Operating expenses per car hour . . . . .	1.0249
Operating expenses and taxes per car hour . . . . .	1.1047
Operating expenses per cent. of gross earnings . . . . .	83.26
Operating expenses and taxes per cent. of gross earnings . . . . .	89.73
Track laid with steel rails—12.94 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 56 pounds.	
How is your road ballasted—Crushed rock and earth.	
Number of crossings at grade with tracks of steam railroads—6.	
Number of crossings over grade at tracks of steam railroads—2.	
By what means cars are heated—Electricity.	
By what means cars are lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Name	Date	Cause of Accident	Extent of Injury
R. R. Salter . . . . .	24	JULY, 1905. Fell in alighting from moving car . . . . .	Head bruised.
B. Britdearn . . . . .	4	AUGUST, 1905. Collision between car and buggy . . . . .	Body bruised.
Jcseph Knapp . . . . .	20	Rode against car . . . . .	Slight bruises.
Mrs. G. W. Smith . . . . .	24	SEPTEMBER, 1905. Fell from buggy; horse frightened . . . . .	Bruised.
J. R. Simpson . . . . .	21	OCTOBER, 1905. Alighting from moving car . . . . .	Bruised.
R. A. Graves . . . . .	5	DECEMBER, 1905. Fell from moving car . . . . .	Bruised.
Mrs. J. P. Nobles . . . . .	21	Head-on collsion . . . . .	Bruised.
Joe Parham . . . . .	18	JANUARY, 1906. Thrown from cart in collision with car . . . . .	Bruised.
Lula Briggs . . . . .	3	FEBRUARY, 1906. Fell from moving car . . . . .	Bruised.
L. D. Rawles . . . . .	12	Ran against car . . . . .	Bruised.
H. Roberts . . . . .	21	APRIL, 1906. Struck by pole while passenger on car . . . . .	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .	.....	6	6
Others . . . . .	.....	5	5
Total . . . . .	.....	11	11

CLAIMS PENDING.

Nature of Claim	Amount Claimed	Has Suit Been Brought	Manner of Accident in Case of Personal-Injury Claim
Personal injuries . . . . .	\$ 2,500 00	Yes . . .	Collision of car and buggy.
Personal injury . . . . .	3,000 00	Yes . . .	Flght bet'n conductor and passenger.
Death . . . . .	10,000 00	Yes . . .	Collision of car and wagon.
Personal injury . . . . .	1,000 00	Yes . . .	Collision of car and buggy.
Death . . . . .	10,000 00	Yes . . .	Ran in front of car.
Personal injury . . . . .	1,500 00	Yes . . .	Fell in alighting.
Personal injury . . . . .	5,000 00	Yes . . .	Claims to have sustained injuries in boarding car.
Property . . . . .	1,000 00	Yes . . .	

Bluefield and Hinton Electric Railway Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Bluefield and Hinton Electric Railway Company, Bluefield (Mercer County), West Virginia.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines Now Operated—This company was organized under the laws of West Virginia by certificate of incorporation bearing date September 12, 1902, and was organized soon thereafter. In February, 1903, definite action was taken looking to the construction of the road. Most of the stock was transferred about this time and new officers were elected. The road was graded and the rails laid, so the first car was run on July 13, 1904. There has been no new track laid since the completion of the road in 1904, except where paving had been done and the track had to be replaced.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
John Walters . . . . .	President . . . . .	Graham, Va.
J. H. Sluss . . . . .	Vice-President . . . . .	Graham, Va.
Bernard McClaugherty . . . . .	Secretary . . . . .	Bluefield, W. Va.
Edwin Mann . . . . .	Treasurer . . . . .	Bluefield, W. Va.
P. M. Wallzer . . . . .	General Manager . . . . .	Bluefield, W. Va.
P. M. Wallzer . . . . .	Superintendent . . . . .	Bluefield, W. Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
John Walters . . . . .	Graham, Va.
J. H. Sluss . . . . .	Graham, Va.
Edwin Mann . . . . .	Bluefield, W. Va.
H. R. Hunter . . . . .	Bluefield, W. Va.
Bernard McClaugherty . . . . .	Bluefield, W. Va.

Total number of stockholders at date of last election—Fourteen.  
Total number of stockholders in Virginia—Two.  
Post-office address of general office—Thornton Building, Princeton Avenue, Bluefield, W. Va.  
Post-office address of operating office—Thornton Building, Bluefield, W. Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, Edwin Mann; title, Treasurer; address, Bluefield, W. Va., First National Bank.

EXPLANATORY REMARKS.

Operating under West Virginia charter, the company has no general office in the State of Virginia.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) .	3.45	.....	.....	3.45
Length of sidings and turnouts . .	.01	.....	.....	.01
Total all tracks . . . . .	3.46	.....	.....	3.46

Guage of track—Four feet, eight inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Combination closed and open passenger cars . . .	3	.....	.....	.....	3	.....
Work cars . . . . .	.....	.....	1	.....	.....	1
Total . . . . .	3	.....	1	.....	3	1

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common . . . . .	\$ 50,000	500	\$ 100	\$ 50,000

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for Cash : Common . . . . .	25	\$ 2,500 00	305	\$ 12,500 00
Issued for Construction : Common . . . . .	.....	.....	150	.....
Issued for Reorganization : Common . . . . .	.....	.....	45	.....
Total . . . . .	25	\$ 2,500 00	500	\$ 12,500 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
Mortgage bonds . . . . .	June 1, 1904	30	June 1, 1934	\$ 35,000	\$ 30,000	6 per cent.	June & Dec.	\$ 1,800 00

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 50,000 00	\$ 50,000 00	. . . . .	3.45	\$ 14,492 75	
Bonds . . . . .	30,000 00	30,000 00	. . . . .	3.45	8,685 65	
Total . . . . .	\$ 80,000 00	\$ 80,000 00	. . . . .	3.45	\$ 23,188 40	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—				
First mortgage gold . . . . .	Bluefield, W. Va . .	Graham, Va . . . . .	3.45	\$ 8,695 65 All	. . . . . }	All property and franchises

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Organization . . . . .	\$ 37,518 20	\$ 11,878 99	. . . . .	\$ 49,397 19
Engineering and superintendence . . . . .				
Right of way . . . . .				
Track and roadway construction . . . . .	1,185 47	. . . . .	. . . . .	1,185 47
Electric line construction . . . . .				
Buildings and fixtures used in operation of road . . . . .	7,370 17	2,945 00	. . . . .	10,315 17
Investment real estate . . . . .				
Cars . . . . .	\$ 46,073 84	\$ 14,823 99	. . . . .	\$ 60,897 83
Electric equipment of cars . . . . .				
Total . . . . .	. . . . .	. . . . .	. . . . .	\$ 17,361 69
Cost of construction and equipment per mile of road owned . . . . .	. . . . .	. . . . .	. . . . .	

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 21,395 07	
Operating expenses . . . . .	10,763 59	
Net earnings from operation . . . . .		\$ 10,631 48
Deductions from income:		
Taxes—Miscellaneous . . . . .	\$ 407 59	
Interest—On funded debt . . . . .	1,775 00	
“ On floating debt . . . . .	217 50	
		\$ 2,400 09
Net income . . . . .		\$ 8,231 39
Surplus for year . . . . .		\$ 8,231 39
Surplus at beginning of year . . . . .		6,665 43
Surplus at close of year . . . . .		\$ 14,916 82

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers . . . . .	\$ 21,334 07	
Miscellaneous earnings:		
Advertising . . . . .	61 00	
Total . . . . .		\$ 21,395 07



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**OPERATING EXPENSES.**

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**MAINTENANCE.**

<b>Ways and structures:</b>		
Maintenance of track and roadway . . . . .	\$ 2,100 98	
Total . . . . .		\$ 2,100 98
<b>Equipment:</b>		
Maintenance of cars . . . . .	\$ 1,786 20	
Maintenance of electric equipment of cars . . . . .		
Maintenance of miscellaneous equipment . . . . .		
Miscellaneous shop expenses . . . . .		
Total . . . . .		1,786 20

**TRANSPORTATION.**

<b>Operation of power plant:</b>		
Hired power . . . . .	\$ 3,054 89	
Total . . . . .		3,054 89
<b>Operation of cars:</b>		
Superintendence of transportation . . . . .	\$ 2,733 60	
Wages of conductors . . . . .		
Wages of motormen . . . . .		
Wages of miscellaneous car service employees . . . . .		
Wages of car house employees . . . . .		
Car service supplies . . . . .		
Miscellaneous car service expenses . . . . .		
Hired equipment . . . . .		
Cleaning and sanding track . . . . .		
Removal of snow and ice . . . . .		
Total . . . . .		2,733 60

**GENERAL.**

Salaries of general officers . . . . .	\$ 654 03	
Salaries of clerks . . . . .		
Printing and stationery . . . . .		
Miscellaneous office expenses . . . . .		
Stores expenses . . . . .		
Stable expenses . . . . .		
Advertising and attractions . . . . .		
Miscellaneous general expenses . . . . .		
Damages . . . . .	116 09	
Miscellaneous and legal expenses . . . . .	317 80	
Total . . . . .		1,087 92
Grand total . . . . .		\$ 10,763 59

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EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General manager . . . . .	1	365	\$ 240 00	\$ 66
Conductors . . . . .	2	730	1,200 00	1 64
Motormen . . . . .	2	730	1,050 00	1 44
Roadmen and road foremen . . . . .	5	1,313	2,100 98	1 60
Machinists and mechanics . . . . .	1	210	483 60	2 30
Total (including "General Officers")— Virginia . . . . .	11	3,348	\$ 5,074 58	\$ - 1 51
Less "General Officers"—Virginia . . . . .	1	365	240 00	66
Total (excluding—"General Officers")— Virginia . . . . .	10	2,983	\$ 4,834 58	\$ 1 62
Distribution of Above:				
Maintenance . . . . .	5	1,313	\$ 2,100 98	\$ 1 60
Transportation . . . . .	4	1,460	2,250 00	1 54
General expenses . . . . .	2	575	723 60	1 26
Total (including "General Officers")— Virginia . . . . .	11	3,348	\$ 5,074 58	\$ 1 51
Less "General Officers" . . . . .	1	365	240 00	66
Total (excluding "General Officers")— Virginia . . . . .	10	2,983	\$ 4,834 58	\$ 1 62
Total (including "General Officers")— Entire line . . . . .	11	3,348	\$ 5,074 58	\$ 1 51

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	50,922
Passenger car hours . . . . .	7,380
Fare passengers carried . . . . .	355,568
Total passengers carried . . . . .	355,568
Average fare, revenue passengers . . . . .	.06
Average fare, all passengers (including transfer passengers) . . . . .	.06
Car earnings per car mile . . . . .	.0419
Miscellaneous earnings per car mile . . . . .	.0001
Gross earnings per car mile . . . . .	.4201
Car earnings per car hour . . . . .	2.8900
Miscellaneous earnings per car hour . . . . .	.0082
Gross earnings per car hour . . . . .	2.89.89
Operating expenses per car mile . . . . .	21.13
Operating expenses and taxes per car mile . . . . .	21.93
Operating expenses per car hour . . . . .	1.4584
Operating expenses and taxes per car hour . . . . .	1.5137
Operating expenses per cent. of gross earnings . . . . .	50.31
Operating expenses and taxes per cent. of gross earnings . . . . .	50.21
Give character of motive power in use—Electricity.	
Track laid with steel rails—3.45 miles.	
Weight of rails per yard—Steel, maximum, 70 pounds; minimum, 56 pounds.	
How is your road ballasted—Stone and cinders.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

Blue Ridge Light and Power Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Blue Ridge Light and Power Company, Staunton, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Chartered June 2, 1905, by State Corporation Commission. Purchased property of the City Street Railway Company.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.
J. M. Spotts . . . . .	President . . . . .	Staunton, Va.
A. Bowling . . . . .	Vice-President . . . . .	Staunton, Va.
C. P. Bowman . . . . .	Secretary and Treasurer . . . . .	Staunton, Va.
J. M. Spotts . . . . .	General Manager . . . . .	Staunton, Va.
L. L. Stone . . . . .	Superintendent . . . . .	Staunton, Va.

DIRECTORS OF THE COMPANY.

Name.	Residence.
J. H. Bowman . . . . .	Staunton, Va.
C. P. Bowman . . . . .	Staunton, Va.
A. Bowling . . . . .	Staunton, Va.
W. C. Bosserman . . . . .	Staunton, Va.
J. R. Kemper . . . . .	Staunton, Va.
A. M. Valz . . . . .	Staunton, Va.
J. M. Spotts . . . . .	Staunton, Va.

Total number of stockholders at last election—Seven.  
Total number of stockholders in Virginia—Seven.  
Post-office address of general office—Staunton, Va.  
Post-office address of operating office—Staunton, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, J. M. Spotts; title, President; address, Staunton, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track-age Rights	Total Operated
Length of road (first main track) . . . . .	4½	.....	.....	4½

Gauge of track—Four feet, four inches.

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Equipment	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . . .	8	. . . .	. . . . .	. . . . .	8	

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and other Properties, the Earnings and Expenses of which effect the General Balance Sheet.*

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Augusta Electric Company . .	Light and Power Company . . . .	Owned.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common . . . . .	\$ 50,000 00	250	\$ 100 00	\$ 25,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for Cash—Common . . . . .	. . . . .	. . . . .	250	\$ 25,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 25,000 00	\$ 25,000 00	. . . . .	4.50	\$ 5,555 58	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Blue Ridge Light and Power Co . . . . .	\$ 25,000 00	. . . . .	\$ 25,000 00	4.50	\$ 5,555 58

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Total . . . . .	\$ 4,000 00	\$ 21,045 85	. . . . .	\$ 25,045 85
Cost of construction and equipment per mile of road owned . . . . .	. . . . .	. . . . .	. . . . .	\$ 5,585 75

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 11,724 78	
Operating expenses . . . . .	10,865 93	
Net earnings from operation . . . . .		\$ 858 85
Deductions from income:		
Miscellaneous taxes . . . . .	144 50	
Interest on floating debt . . . . .	449 79	594 29
Net income . . . . .		\$ 264 56
Deficit at beginning of year . . . . .		\$ 33 15
Surplus at close of year . . . . .		\$ 231 41

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers . . . . .	\$ 11,724 78	

## OPERATING EXPENSES.

## MAINTENANCE.

Way and structures:		
Maintenance of track and roadway . . . . .	\$ 175 77	
Total . . . . .		\$ 175 77
Equipment:		
Maintenance of steam plant . . . . .	\$ 52 07	
Maintenance of cars . . . . .	100 00	
Maintenance of miscellaneous equipment . . . . .	198 47	
Miscellaneous shop expenses . . . . .	107 06	
Total . . . . .		457 60

## TRANSPORTATION.

Operation of power plant:		
Fuel for power . . . . .	\$ 4,831 02	
Power plant wages . . . . .		
Lubricants and waste for power plant . . . . .	206 74	
Miscellaneous supplies and expenses of power plant . . . . .	179 60	
Total . . . . .		5,217 36
Operation of cars:		
Wages of conductors } . . . . .	\$ 2,838 41	
Wages of motormen } . . . . .		
Wages of car-house employees . . . . .	300 00	
Car service supplies . . . . .	90 47	
Cleaning and sanding track . . . . .	360 00	
Total . . . . .		3,588 88

## GENERAL.

Salaries of clerks . . . . .	\$ 405 00	
Printing and stationery . . . . .	30 00	
Miscellaneous office expenses . . . . .	279 13	
Advertising and attractions . . . . .	66 00	
Damages . . . . .	64 10	
Rent of land and buildings . . . . .	413 11	
Insurance . . . . .	168 98	
Total . . . . .		1,426 32
Grand total . . . . .		\$ 10,865 93

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 4,000 00	Construction and equipment . . . . .			\$ 25,045 85	\$ 21,045 85	
		Other permanent investments, as follows:					
		Stocks and bonds of other companies . . . . .			39,172 15	39,172 15	
		Current assets, as follows:					
		Bills receivable . . . . .			215 45	215 45	
		Accounts receivable . . . . .			2,014 05	2,014 05	
		Material and supplies . . . . .			298 84	298 84	
	20,966 85	Miscellaneous . . . . .					\$ 20,966 85
		Virginia Power Corporation—Open account . . . . .			77 63	77 63	
	33 15	Tools, &c . . . . .			170 52	170 52	33 15
		Profit and loss—Deficit . . . . .					
	\$ 25,000 00	Total . . . . .			\$ 66,992 49	\$ 41,992 49	
		LIABILITIES.					
	\$ 25,000 00	Capital stock . . . . .			\$ 25,000 00		
		Current liabilities, as follows:					
		Loans and notes payable . . . . .			30,030 60	\$ 30,030 60	
		Accounts payable . . . . .			4,303 08	4,303 08	
		Accrued liabilities as follows:					
		Miscellaneous . . . . .			1,008 22	1,008 22	
		Reserves . . . . .			5,819 18	5,819 18	
		Profit and loss—surplus . . . . .			231 41	231 41	
	\$ 25,000 00	Total . . . . .			\$ 66,992 49	\$ 41,992 49	



EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	2			
General office clerks . . . . .	2	231	\$ 405 00	87
Conductors . . . . .	6	229	1,145 00	83
Motormen . . . . .	6	229	1,603 00	1 16
Motormen, extra . . . . .	1	77	90 41	1 16
Switchmen . . . . .	1	230	287 50	1 25
Roadmen . . . . .	3	46	175 77	1 25
Hostlers . . . . .	1	240	800 00	1 25
Linemen . . . . .	1	29	72 50	2 50
Engineers . . . . .	2	229	488 92	1 91
Firemen . . . . .	2	229	267 17	58
All other employees and laborers . . . . .	1	229	95 41	41
Total (including "General Officers")— Virginia . . . . .	28	1,998	\$ 4,880 68	1 12
Less "General Officers"—Virginia . . . . .	2			
Total (excluding "General Officers")— Virginia . . . . .	26	1,998	\$ 4,880 68	1 12
Distribution of Above:				
Maintenance . . . . .	3	46	175 77	1 25
Transportation . . . . .	21	1,721	4,299 91	1 12
General expenses . . . . .	2	231	405 00	87
Total (including "General Officers")— Virginia . . . . .	26	1,998	\$ 4,880 68	1 12
Less "General Officers" . . . . .	2			
Total (excluding "General Officers")— Virginia . . . . .	26	1,998	\$ 4,880 68	1 12

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	140,400
Passenger car hours . . . . .	16,500
Fare passengers carried . . . . .	260,550
Average fare, revenue passengers . . . . .	.0450
Car earnings per car mile . . . . .	.0835
Gross earnings per car mile . . . . .	.0835
Car earnings per car hour . . . . .	.7105
Gross earnings per car hour . . . . .	.7105
Operating expenses per car mile . . . . .	.0806
Operating expenses and taxes per car mile . . . . .	.0816
Operating expenses per car hour . . . . .	.6858
Operating expenses and taxes per car hour . . . . .	.6945
Give character of motive power in use—Electric generated by steam.	
Track laid with steel rails, 2¼ miles; iron rails, 2 miles.	
Weight of rails per yard—Steel, maximum 56 pounds; iron, maximum 30 pounds.	
Number of crossings at grade with tracks of steam railroads—1.	
Number of crossings under grade at tracks of steam railroads—1.	
By what means are cars heated—Not heated.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Samuel Tutwiler.	Farmer . . .	Wagon struck by car . . .	Sept. 1905 . . .	Bruised.
2	— O'Mara . . .	Boy . . . . .	Struck by car . .	Sept. 1905 . . .	Toes mashed.
3	Mrs. Potter . . . .	. . . . .	Fell from car . .	— 1906 . . .	Bruised.
4	Mrs. Price . . . .	. . . . .	Tried to board car in motion . . .	— 1906 . . .	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .	. . . . .	1	1
Others . . . . .	. . . . .	3	3
Total . . . . .	. . . . .	4	4

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Samuel Tutwiler .	\$ 1,000 00	Yes.	
2	— O'Mara . . .	2,000 00	Yes . . . . .	Toes cut off one foot by car.
3	Mrs. Potter . . . .	2,000 00	Yes . . . . .	Fell from car.
4	Mrs. Price . . . . .	2,000 00	Yes . . . . .	Fell from car.

## Charlottesville and Albemarle Railway Company.

### GENERAL INFORMATION.

Corporate Name and Address of Company—The Charlottesville and University Street Railway Company was chartered by the Legislature of Virginia March 30, 1887. See Acts 1887, extra session, p. 21 and p. 532.

On December 18, 1895, an Act of the Legislature was passed authorizing the Charlottesville and University Street Railway Company to change its name to the Charlottesville City and Suburban Railway Company. See Acts 1895-'6, p. 23. This company built the horse-car line in Charlottesville.

The electric line was built by the Piedmont Construction and Improvement Company, which was incorporated under Act of the Legislature of Virginia on March 4, 1890. Acts 1889-'90, p. 917. The name of the Piedmont Construction and Improvement Company was changed to the Piedmont Traction Company by authority of Act of the Legislature passed January 11, 1896. Acts 1895-'6, p. 56.

On July 31, 1896, the Piedmont Traction Company conveyed to the Charlottesville City and Suburban Railway Company all its property in Charlottesville and Albemarle county, and all its franchises relating to said property.

On September 14, 1900, the Charlottesville and University of Virginia Electric Light and Gas Company conveyed its property and franchises to the Charlottesville City and Suburban Railway Company.

The last named company was incorporated by the Judge of the Circuit Court of Albemarle County on December 27, 1887, and the right to locate its poles and wires on the streets and alleys of the town was granted by Act of the Legislature, approved February 8, 1888. Acts 1887-'8, p. 112.

At the time of the conveyance of the property of the Electric Light, &c., Company, there was a consolidation of that company with the C. C. & S. Railway Company in pursuance of powers contained in the charters of both companies. See consolidation agreement filed in office Board of Public Works. At the same time the C. C. & S. Railway Company acquired the property of the Consolidated Ice and Electric Company and of the Jefferson Park Company.

There was then outstanding 1,400 shares (\$75,000) of the stock of the C. C. & S. Co. and \$25,000 first and \$50,000 second mortgage bonds of said company. The reorganization was on the following bases: New mortgage, dated September 15, 1900, for \$150,000.

For purchase of 710 shares of capital of C. C. & S. Co.....	\$ 10,000
In treasury of company to meet first mortgage bonds.....	25,000
Exchanged for \$50,000 second mortgage bonds.....	35,000
To meet Jefferson Park Company bonds .....	10 000
In exchange for part (\$25,000) of Charlottesville and Univ. Electric Light and Gas Company bonds.....	25,000
To aid in retiring \$40,000 Consolidated Ice and Electric bonds....	32,000
In treasury of company for improvements.....	13,000
	<hr/>
	\$150,000

The 701 shares of stock mentioned above were issued to the bondholders and stockholders of the Consolidated Ice and Electric Company and the Charlottesville and University Electric Light and Gas Company to retire the balance of the stock and bonds paid company, of which \$25,000 was

reissued to stock and bondholders of C. and U. Va. Electric Light and Gas Co.

On November 10, 1903, after proper advertising the effects of the C. C. & S. Railway Company were sold at public auction, under the second mortgage (\$150,000) and purchased by a committee of the second mortgage bondholders, subject to the first mortgage of \$25,000, for a bid of \$50,000.

A new company was then formed—viz.:

Charlottesville and Albemarle Railway Company, under a charter granted by the Corporation Commission, with \$70,000 capital stock.

This company assumed the first mortgage of \$25,000 and issued a new mortgage for \$75,000.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Channing M. Bolton . . . . .	President . . . . .	Charlottesville, Va
John B. Moon . . . . .	Vice-President . . . . .	Charlottesville, Va
Lew Wood . . . . .	Secretary . . . . .	Charlottesville, Va
C. J. Rixey . . . . .	Treasurer . . . . .	Charlottesville, Va
Lew Wood . . . . .	Auditor . . . . .	Charlottesville, Va
R. R. Case . . . . .	General Manager . . . . .	Charlottesville, Va
R. H. Fife . . . . .	Superintendent . . . . .	Charlottesville, Va

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Channing M. Bolton . . . . .	Charlottesville, Va
John B. Moon . . . . .	Charlottesville, Va
R. P. Valentine . . . . .	Charlottesville, Va
A. V. Conway . . . . .	Charlottesville, Va
A. N. Peyton . . . . .	Charlottesville, Va
C. J. Rixey . . . . .	Charlottesville, Va
L. T. Hanckel . . . . .	Charlottesville, Va
R. H. Wood . . . . .	Charlottesville, Va

Total number of stockholders at date of last election—Forty-two.  
Total number of stockholders in Virginia—Forty.  
Post-office address of general office—Charlottesville, Va.  
Post-office address of operating office—Charlottesville, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, Channing M. Bolton; title, President; address, Charlottesville, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track-age Rights	Total Operated
Length of road (first main track)	3.15	. . . . .	. . . . .	3.15
Length of sidings and turnouts . .	.30	. . . . .	. . . . .	.30
Total . . . . .	3.45	. . . . .	. . . . .	3.45

Gauge of track—Four feet, eight and one-half inches.

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	3	.....	.....	.....	3	
Open passenger cars . . . .	4	.....	4	.....	4	4
Total passenger cars .	7	.....	4	.....	7	4
Freight cars:						
Flat cars . . . . .	.....	.....	1	.....	.....	1
Total . . . . .	7	.....	5	.....	7	5

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.*

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, &c)
Electric light and power department	Furnish light and power.	
Ice department	Furnish ice.	
Jefferson Park hotel and park . .	Lease hotel.	

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued
Common . . . . .	\$ 100,000	2,784	\$25 00	\$ 69,600 00
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for reorganization:				
Common . . . . .	2,784	.....	2,784	

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate Per Cent.	When Payable	Accrued During Year
First mortgage . . . . .	Feb. 1, 1895	5-20	Feb. 1, 1915	\$ 25,000 00	\$ 25,000 00	5 per cent.	Feb. & Aug.	\$ 1,250 00
Second mortgage . . . . .	Jan. 1, 1904	40	Jan. 1, 1944	75,000 00	67,800 00	5 per cent.	Jan. & July	3,380 00
Total . . . . .	. . . . .	. . . . .	. . . . .	\$ 100,000 00	\$ 92,800 00	. . . . .	. . . . .	\$ 4,640 00

\$2,500 of second mortgage bonds and outstanding coupons paid off and cancelled.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 69,600 00	\$ 41,760 00	\$ 27,840 00	3.15	\$ 13,257 14	
Bonds . . . . .	92,800 00	57,180 00	35,620 00	3.15	18,152 38	
Total . . . . .	\$ 162,400 00	\$ 98,940 00	\$ 63,460 00	. . . . .	\$ 31,409 52	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Charlottesville and Albemarle Railway Co. . . . .	\$ 41,760 00	\$ 57,180 00	\$ 98,940 00	3 15	\$ 31,409 52

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From--	To--	Miles				
First mortgage	7th St. E.	14th St. W. (in city)	3.16	\$ 18,162.88	All	All	All
Second mortgage	Lynchburg Road & Main St.	Jeff Park (in county)					

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization	\$ 2,000.00			\$ 2,000.00
Engineering and superintendence	1,000.00			1,000.00
Right of way	1,000.00			1,000.00
Track and roadway construction	28,968.70			28,968.70
Electric line construction	10,000.00			10,000.00
Real estate used in operation of road	8,500.00			8,500.00
Buildings and fixtures used in operation of road	8,000.00			8,000.00
Investment real estate, lots sold for \$3,000.00	15,000.00		\$ 3,000.00	12,000.00
Power plant equipment	8,500.00			8,500.00
Shop tools and machinery	1,000.00			1,000.00
Cars	5,658.00			5,658.00
Electric equipment of cars	2,500.00			2,500.00
Miscellaneous equipment	2,000.00			2,000.00
Miscellaneous	11,800.00			11,800.00
Total	\$ 98,927.70		\$ 3,000.00	\$ 95,927.70
Cost of construction and equipment per mile of road owned				\$ 30,453.24

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 23,154 15	
Operating expenses . . . . .	22,648 01	
Net earnings from operation . . . . .		\$ 506 14
Miscellaneous income . . . . .		7,664 06
Gross income less operating expenses . . . . .		\$ 8,170 20
Deductions from income:		
Taxes on real and personal property . . . . .	\$ 1,241 83	
Interest—On funded debt . . . . .	\$ 3,404 09	
On floating debt . . . . .	422 65	
	3,827 34	
Total deductions from income . . . . .		5,069 17
Net income . . . . .		\$ 3,101 03
Surplus for year . . . . .		\$ 3,101 03
Deficit at beginning of year . . . . .		\$ 6,086 77
Deficit at close of year . . . . .		\$ 2,984 74

## GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passenger . . . . .	\$ 23,054 15
Miscellaneous earnings:	
Advertising . . . . .	100 00
Total . . . . .	\$ 23,154 15

## MISCELLANEOUS INCOME.

ITEM.	Gross Income	Less Expenses	Net Miscellaneous Income
Electric light and power . . . . .	\$ 19,199 56	\$ 12,291 18	\$ 6,908 38
Ice . . . . .	6,474 93	6,383 21	91 72
Hotel . . . . .	1,000 00	336 04	663 96
Total . . . . .	\$ 26,674 49	\$ 19,010 43	\$ 7,664 06



OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway . . . . .	\$ 789 99	
Maintenance of electric line . . . . .	12 50	
Maintenance of buildings and fixtures . . . . .	32 80	
Total . . . . .		\$ 835 29
Equipment:		
Maintenance of steam plant . . . . .	\$ 327 76	
Maintenance of electric plant . . . . .	406 69	
Maintenance of cars . . . . .	8 00	
Maintenance of electric equipment of cars . . . . .		
Maintenance of miscellaneous equipment . . . . .		
Total . . . . .		742 45

TRANSPORTATION.

Operation of power plant:		
Power plant wages . . . . .	\$ 3,204 49	
Fuel for power . . . . .	5,497 86	
Water for power . . . . .	599 20	
Lubricants and waste for power plants . . . . .	435 10	
Miscellaneous supplies and expenses of power plant . . . . .	1,429 34	
Total . . . . .		11,165 99
Operation of cars:		
Superintendence of transportation . . . . .	\$ 675 00	
Wages of conductors . . . . .	2,181 95	
Wages of motormen . . . . .	2,181 95	
Wages of car-house employees . . . . .	420 00	
Miscellaneous car service expenses . . . . .	37 50	
Cleaning and sanding track . . . . .	100 00	
Removal of snow and ice . . . . .	150 00	
Total . . . . .		5,746 40

GENERAL.

Salaries of general officers . . . . .	\$ 1,400 00	
Salaries of clerks . . . . .	240 00	
Printing and stationery . . . . .	64 63	
Miscellaneous office expenses . . . . .	90 50	
Advertising and attractions . . . . .	1,620 20	
Damages . . . . .	382 99	
Insurance . . . . .	359 56	
Total . . . . .		4,157 88
Grand total . . . . .		\$ 22,648 01

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS		Increase	Decrease
		Item	Total		
		Construction and equipment . . . . .	\$ 98,927 70		\$ 3,000 00
		Current assets as follows:			
		Cash . . . . .	101 95		101 95
		Bills receivable . . . . .	1,514 60		1,024 78
		Accounts receivable . . . . .	505 69		
		Material and supplies . . . . .	250 00	2,735 11	
		Excess of liabilities due to cost of construction of C. C. & S. R'y and price paid for same by C. & A. R'y Co . . . . .	86,254 12	100 00	
		Profit and loss—Deficit . . . . .	6,085 77		3,101 03
		Total . . . . .	\$ 193,649 83		\$ 4,392 65
		LIABILITIES.			
		Capital stock . . . . .	\$ 69,600 00		
		Funded debt . . . . .	95,300 00		2,500 00
		Current liabilities as follows:			
		Loans and notes payable . . . . .	20,821 43		1,362 86
		Accounts payable . . . . .	3,181 48	75 72	
		Matured interest on funded debt unpaid . . . . .	3,465 00		465 00
		Accrued liabilities as follows:			
		Taxes accrued and not yet due . . . . .	760 92		
		Interest on funded debt accrued and not yet due . . . . .	521 00		140 51
		Total . . . . .	\$ 193,649 83		\$ 4,392 65

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	4	730	\$ 1,600 00	\$ 2 19
Other officers . . . . .	2	730	1,800 00	2 47
General office clerks . . . . .	1	313	240 00	76
Conductors . . . . .	4	1,984	2,181 95	1 10
Motormen . . . . .	4	1,984	2,181 95	1 10
Hostlers . . . . .	1	365	420 00	1 15
Linemen . . . . .	2	628	688 60	1 10
Engineers . . . . .	3	1,095	1,776 25	1 63
Firemen . . . . .	2	730	912 50	1 25
Electricians . . . . .	1	365	600 00	1 64
All other employees and laborers . . . .	16	4,941	5,582 59	1 13
Total (including "General Officers") —Virginia . . . . .	40	13,863	\$ 17,983 84	\$ 1 30
Less "General Officers" . . . . .	4	730	1,600 00	2 19
Total (excluding "General Officers") —Virginia . . . . .	36	13,133	\$ 16,383 84	\$ 1 24
<i>Distribution of Above:</i>				
Maintenance . . . . .	20	6,297	\$ 7,291 19	\$ 1 16
Transportation . . . . .	13	5,793	7,052 65	1 22
General expenses . . . . .	7	1,773	3,640 00	2 05
Total (including "General Officers") —Virginia . . . . .	40	13,863	\$ 17,983 84	\$ 1 30
Less "General Officers" . . . . .	4	730	1,600 00	2 19
Total (excluding "General Officers") —Virginia . . . . .	36	13,133	\$ 16,383 84	\$ 1 24
Total (including "General Officers") —Entire line . . . . .	40	13,863	\$ 17,983 84	\$ 1 30

EXPLANATORY REMARKS.

Two general officers receive no compensation.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	15.94
Total car mileage . . . . .	15.94
Passenger car hours . . . . .	22.60
Total car hours . . . . .	22.60
Fare passengers carried . . . . .	552.72
Free passengers carried . . . . .	17.00
Total passengers carried . . . . .	571.46
Average fare, revenue passengers . . . . .	.0416
Average fare, all passengers . . . . .	.0403
Car earnings per car mile . . . . .	.1230
Miscellaneous earnings per car mile . . . . .	.0006
Gross earnings per car mile . . . . .	.1245
Car earnings per car hour . . . . .	1.0187
Miscellaneous earnings per car hour . . . . .	.0004
Gross earnings per car hour . . . . .	1.0231
Operating expenses per car mile . . . . .	.1218
Operating expenses and taxes per car mile . . . . .	.1266
Operating expenses per car hour . . . . .	1.0008
Operating expenses and taxes per car hour . . . . .	.0557
Operating expenses per cent. of gross earnings . . . . .	97.81
Operating expenses and taxes per cent. of gross earnings . . . . .	103.17
Give character of motive power in use—Electricity.	
Track laid with steel rails—3.15 miles.	
Weight of rails per yard—Steel, maximum, 83 pounds; minimum, 50 pounds.	
How is your road ballasted—In concrete, 1.3 miles; 1.8 miles on cinders.	
Number of crossings over grade at tracks of steam railroads—Two.	
Number of crossings under tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Accident
1	Sophle Rubln . . .	Pupil . . .	Carelessness on part of child injured . . . .	October 19, 1906.	Leg bruised.

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Loss of leg . . . . .	\$ 15,000 00	Yes . . .	{ Child ran backwards into car—Was knocked down and wheel passed over leg.

Citizens Railway Light and Power Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Citizens Railway, Light and Power Company, Newport News, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—The Citizens Railway, Light and Power Company, chartered February 9, 1900 (Acts 1899-'00, pages 330, et seq), was expressly authorized by its charter to acquire the franchises, properties, etc., of the Peninsula Railway Company and other like companies. The principal company did acquire and consolidate under its own name the Chesapeake and Hampton Roads Railway Company and the Peninsula Electric Light and Power Company.

The Chesapeake and Hampton Roads Railway Company was duly organized under its charter, approved January 25, 1898 (Acts 1897-8, page 144, et seq).

The Peninsula Electric Light and Power Company was duly organized under its charter in force February 21, 1898 (Acts 1897'8, page 478, et seq).

The Peninsula Electric Light and Power Company was duly created by a charter granted by the Judge of the Circuit Court of Warwick County, dated the 28th day of August, 1891.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. A. Post . . . . .	President . . . . .	Newport News, Va.
W. J. Payne . . . . .	Vice-President . . . . .	Richmond, Va.
H. H. Dalton . . . . .	Secretary . . . . .	Hampton, Va.
W. J. Naw . . . . .	Treasurer . . . . .	Newport News, Va.
Franz von Schilling . . . . .	Auditor . . . . .	Hampton, Va.
W. W. S. Butler . . . . .	General Manager . . . . .	Hampton, Va.
J. W. Chandler . . . . .	Superintendent . . . . .	Newport News, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
W. A. Post . . . . .	Newport News, Va.
W. B. Vest . . . . .	Newport News, Va.
Geo. A. Schmelz . . . . .	Newport News, Va.
W. J. Payne . . . . .	Richmond, Va.
Samuel Regester . . . . .	Richmond, Va.
B. Howell Griswold, Jr . . . . .	Baltimore, Md.
David Young . . . . .	New York City.

Total number of stockholders at date of last election—Eleven.  
Total number of stockholders in Virginia—Seven.  
Post-office address of general office—Newport News, Va.  
Post-office address of operating office—Newport News, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, W. W. S. Butler; title, General Manager; address, Hampton, Va.

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) .	4.25	.....	4.75	11
Total length of main track .	4.25	.....	4.75	11
Length of sidings and turnouts . .	.25	.....	.....	3
Total all tracks . . . . .	4.50	.....	4.75	13

Gauge of track—Four feet, eight and one-half inches.

## CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	7	.....	1	.....	7	1
Open passenger cars .	1	.....	3	.....	1	3
Total . . . . .	8	.....	4	.....	8	4

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Citizens Railway, Light and Power Company	Electric Light Plant . . . . .	Owned.
Citizens Railway, Light and Power Company . . . . .	Ice Plant . . . . .	Owned.

## EXPLANATORY REMARKS.

The Citizens Railway, Light and Power Company operates, in conjunction with its railway system, an electric light and ice plant, both of which are located in the City of Newport News, Va.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued.	Par Value Per Share	Total Par Value Issued
Common . . . . .	\$ 500,000 00	2,000	\$ 100 00	\$ 200,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized On Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for acqulsition of proper- ty—Common . . . . .	.....	.....	2,000	

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage . . . . .	May 1, 1900.	40	May 1, 1940.	\$ 800,000 00	\$ 800,000 00	5 per cent.	May & Nov.	\$ 40,000 00
Income bonds . . . . .	June 4, 1900.	40	June 4, 1940.	100,000 00	76,000 00	6 per cent.	Jan. & July.	
Total . . . . .				\$ 900,000 00	\$ 876,000 00			\$ 40,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 200,000 00	\$ 100,000 00	\$ 100,000 00	4.25	\$ 23,529 41	
Bonds . . . . .	876,000 00	135,000 00	741,000 00	4.25	31,764 71	
Total . . . . .	\$ 1,076,000 00	\$ 235,000 00	\$ 841,000 00	4.25	\$ 55,294 12	



SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line.	What Equip- ment Mort- gaged.	What In- come Mort- gaged.	What Securities and other Prop- erties Mort- gaged.
	From	To—	Miles			
First mortgage . . . . .	. . . . .	. . . . .	4.25	All	All	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905		Additions During Year		Deductions During Year		Total Cost to June 30, 1906	
Organization . . . . .	\$	826,134 76			\$	1,250 09	\$	824,884 67
Track and roadway construction . . . . .		29,770 40						29,770 40
Power plant equipment . . . . .		6,345 71						6,345 71
Miscellaneous . . . . .		22,914 01	\$	3,681 06				26,595 07
Ice plant . . . . .				32,824 31				32,824 31
Total . . . . .	\$	885,164 88	\$	36,505 37	\$	1,250 09	\$	920,420 16
Cost of construction and equipment per mile of road owned . . . . .							\$	216,569 45

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$	45,256 30	
Operating expenses . . . . .		29,268 51	
Net earnings from operation . . . . .			\$ 15,987 79
Miscellaneous income . . . . .			327 11
Total income . . . . .			\$ 16,314 90
Deductions from Income:			
Taxes—On real and personal property . . . . .	\$	436 06	
On capital stock . . . . .		428 24	
On earnings . . . . .		80 00	
Miscellaneous . . . . .		3,487 90	
			\$ 4,430 20
Interest—On funded debt . . . . .	\$	40,000 00	
On floating debt . . . . .		7,100 00	
			47,100 00
Net income . . . . .			\$ 11,884 70
Reserves or special charges:			
Distilled Ice Company—charged off . . . . .	\$	1,029 34	
			1,029 34
Surplus for year . . . . .			\$ 10,855 36
Surplus at beginning of year . . . . .			77,120 00
Surplus at close of year . . . . .			\$ 87,975 36

## GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers . . . . .	\$	43,056 26	\$ 43,056 26
Miscellaneous earnings:			
Advertising . . . . .	\$	200 04	
Rent of tracks, yards and terminals . . . . .		2,000 00	2,200 04
Total . . . . .			\$ 45,256 30

## MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Electric light plant . . . . .	\$ 73,491 71	\$ 39,398 12	\$ 34,093 59
Ice plant . . . . .	33,933 19	25,464 98	8,468 21
Interest on bonds Newport News Gas Co. . . . .	4,500 00		4,500 00
Interest on loans Newport News Gas Co. . . . .	2,400 00		2,400 00
Dividend on stock Distilled Ice Company . . . . .	3,126 00		3,126 00
Interest on deposit . . . . .	113 33		113 33
Total . . . . .	\$ 117,564 23	\$ 64,863 10	\$ 52,701 13

OPERATING EXPENSES.

MAINTENANCE.

Way and Structures:

Maintenance of track and roadway . . . . .	\$	29 54	
Maintenance of electric line . . . . .		546 76	
Maintenance of buildings and fixtures . . . . .		194 74	
Total . . . . .	\$		771 04

Equipment:

Miscellaneous shop expenses . . . . .			2,897 08
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TRANSPORTATION.

Operation of power plant . . . . .			5,901 48
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Operation of cars:

Wages of conductors . . . . .	\$	5,722 00	
Wages of motormen . . . . .		5,465 84	
Wages of car house employees . . . . .		793 65	
Car service supplies . . . . .		73 21	
Miscellaneous car service expenses . . . . .		89 79	
Total . . . . .			12,144 49

GENERAL.

Salaries of general officers . . . . .	\$	2,526 67	
Miscellaneous office expenses . . . . .		319 60	
Advertising and attractions . . . . .		146 83	
Miscellaneous general expenses . . . . .		220 67	
Damages—Reserve for . . . . .		871 00	
Legal expenses in connection with damages . . . . .		289 65	
Miscellaneous legal expenses . . . . .			
Rent of tracks and terminals . . . . .		3,000 00	
Insurance—Reserve for . . . . .		180 00	
Total . . . . .			7,554 42
Grand total . . . . .	\$		29,268 51

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.		June 30, 1906.		Year ending June 30, 1906.	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
\$ 885,164 88	Construction and equipment . . . . .		\$ 920,420 16	\$ 35,255 28	
334,924 10	(Other permanent investments as follows:				
	Stocks and bonds of other companies . . . . .		336,236 60	1,312 50	
	(Current assets as follows:				
8,973 00	Cash . . . . .		8,062 73		\$ 910 27
80,855 38	Accounts receivable . . . . .		84,184 08		2,071 30
1,038 65	Materials and supplies . . . . .		3,271 72	2,233 07	
	Miscellaneous . . . . .		200 00	200 00	
392 00	Ice on hand . . . . .		850 00	458 00	
872 36	Reserve for insurance . . . . .				872 36
1,307 85	Reserve for licenses . . . . .		1,304 81		3 04
	Reserve for injury and damages . . . . .		1,031 76	1,064 76	
26,766 66	Coupon deposit . . . . .		20,375 00		6,391 66
\$ 1,346,204 88	Total . . . . .		\$ 1,375,060 86	\$ 20,074 98	
		LIABILITIES			
\$ 200,000 00	Capital stock . . . . .		\$ 200,000 00		
870,000 00	Funded debt . . . . .		876,000 00		
	(Current liabilities as follows:				
163,580 44	Loans and notes payable . . . . .		10,393 75	\$ 30,363 75	
26,766 66	Accounts payable . . . . .		145,311 32		\$ 18,580 12
	Matured interest on funded debt unpaid . . . . .		27,041 63	275 00	
	(Accrued liabilities as follows:				
5 03	Taxes accrued and not yet due . . . . .				5 03
1,520 93	Commissioner's deposit . . . . .		1,974 10	457 17	
	Ice borrowed . . . . .		1,774 00	1,774 00	
1,302 81	Reserve . . . . .		207 84		
77,130 01	Profit and loss surplus . . . . .		101,250 30	10,120 30	1,005 17
\$ 1,346,204 88	Total . . . . .		\$ 1,375,060 86	\$ 20,074 98	

## CONTRACTS, AGREEMENTS, ETC.

This company has an agreement with the Newport News and Old Point Railway and Electric Company which gives it a right to use  $4\frac{3}{4}$  miles of the latter company's track in the city of Newport News.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	3	1,095	\$ 1,326 67	\$ 1 21
General office clerks . . . . .	1	365	1,200 00	3 29
Conductors . . . . .	11	3,630	5,722 00	1 57
Motormen . . . . .	10	3,300	5,465 84	1 65
Starters . . . . .	1	360	720 00	2 00
Linemen . . . . .	1	350	600 00	1 71
Electricians . . . . .	1	365	900 00	2 47
<b>Total (including "General Officers")— Virginia</b> . . . . .	<b>28</b>	<b>9,465</b>	<b>\$ 15,934 51</b>	<b>\$ 1 68</b>
<b>Less "General Officers"—Virginia</b> . . . . .	<b>3</b>	<b>1,095</b>	<b>1,326 67</b>	<b>1 21</b>
<b>Total (excluding "General Officers")— Virginia</b> . . . . .	<b>25</b>	<b>8,370</b>	<b>\$ 14,607 84</b>	<b>\$ 1 74</b>
<i>Distribution of Above.</i>				
Maintenance . . . . .	2	715	1,500 00	2 10
Transportation . . . . .	22	7,290	11,907 84	1 63
General expenses . . . . .	4	1,460	2,526 67	1 73
<b>Total (including "General Officers")— Virginia</b> . . . . .	<b>28</b>	<b>9,465</b>	<b>\$ 15,934 51</b>	<b>\$ 1 68</b>
<b>Less "General Officers"</b> . . . . .	<b>3</b>	<b>1,095</b>	<b>1,326 67</b>	<b>1 21</b>
<b>Total (excluding "General Officers")— Virginia</b> . . . . .	<b>25</b>	<b>8,370</b>	<b>\$ 14,607 84</b>	<b>\$ 1 74</b>
<b>Total (including "General Officers")— Entire line</b> . . . . .	<b>28</b>	<b>9,465</b>	<b>\$ 15,934 51</b>	<b>\$ 1 68</b>

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	32.01
Passenger car hours . . . . .	3.32
Fare passengers carried . . . . .	1,024.5
Free passengers carried . . . . .	12.04
Total passengers carried . . . . .	1,036.54
Average fare revenue passengers . . . . .	.0420
Average fare all passengers (including transfer passengers) . . . . .	.0415
Car earnings per car mile . . . . .	.1425
Miscellaneous earnings per car mile . . . . .	.0073
Gross earnings per car mile . . . . .	.1498
Car earnings per car hour . . . . .	1.1788
Miscellaneous earnings per car hour . . . . .	.0549
Gross earnings per car hour . . . . .	1.2337
Operating expenses per car mile . . . . .	.0969
Operating expenses and taxes per car mile . . . . .	.1115
Operating expenses per car hour . . . . .	.8013
Operating expenses and taxes per car hour . . . . .	.9227
Operating expenses per cent. of gross earnings . . . . .	.6467
Operating expenses and taxes per cent. of gross earnings . . . . .	.7446
Give character of motive power in use—Electricity.	
Track laid with steel rails—4.50 miles.	
Weight of rails per yard—Steel, maximum 90 pounds; minimum 70 pounds.	
How is your road ballasted—Earth.	
Number of crossings over grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

## STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	W. E. Hudson . . .	. . . . .	Ran into car	July 8, 1905 .	Head hurt.
2	Hattie Soyts . . .	. . . . .	Jumped off car . . .	August 7, 1905	Head hurt.
3	Lucy Willis . . .	. . . . .	Jumped off car . . .	Sept. 4, 1905 .	Body bruised, drunk
4	S. S. Curtis . . . .	Dep. Sheriff.	Collision with car . . .	Jan. 15, 1906 .	Badly hurt.
5	Geo. Lee . . . . .	. . . . .	Stepped off car back-wards . . .	Feb. 15, 1906 .	Right arm hurt considerably.
6	L. L. Croome . . .	Conductor .	Came into contact with another car .	June 18, 1906	Collar bone broken.

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .	. . . . .	5	5
Employees . . . . .	. . . . .	1	1
Total . . . . .	. . . . .	6	6

## CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Myrtle O. Taylor . . . . .	\$ 5,000 00	Yes	Fell off car.

Danville Railway and Electric Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Danville Railway and Electric Company, Danville, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines Now Operated—Chartered originally June 23, 1886, as the Danville Street Car Company. Road opened to public August 15, 1887. Reorganized in 1899, and new charter obtained from the State Legislature in February 1900, under its present name, Danville Railway and Electric Company. Road was re-opened to the public July 1, 1900.

Operates its own line only, and under its own organization.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Wm. J. Payne . . . . .	President . . . . .	Richmond, Va.
John F. Risan . . . . .	Vice-President . . . . .	Danville, Va.
H. S. Lanier . . . . .	Secretary . . . . .	Danville, Va.
H. S. Lanier . . . . .	Treasurer . . . . .	Danville, Va.
N. W. Berkeley . . . . .	Superintendent . . . . .	Danville, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
William J. Payne . . . . .	Richmond, Va.
John F. Risan . . . . .	Danville, Va.
James G. Penn . . . . .	Danville, Va.
John L. Penn . . . . .	Danville, Va.
John P. Swanson . . . . .	Danville, Va.
James I. Pritchett . . . . .	Danville, Va.
James P. Harrison . . . . .	Danville, Va.
George A. Schmelz . . . . .	Hampton, Va.
William Leigh . . . . .	Danville, Va.

Total number of stockholders at date of last election—Twelve.  
Total number of stockholders in Virginia—Ten.  
Post-office address of general office—Danville, Va.  
Post-office address of operating office—Danville, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, H. S. Lanier ; title, secretary and treasurer; address, Danville, Va.



DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) .	5.42	. . . . .	. . . . .	5.42
Length of second main track . . .	.97	. . . . .	. . . . .	.97
Total length of main track .	6.39	. . . . .	. . . . .	6.39
Length of sidings and turnouts . .	.12	. . . . .	. . . . .	.12
Total all tracks . . . . .	6.51	. . . . .	. . . . .	6.51

Gauge of track—Four feet, eight and a half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	. . . . .	. . . . .	11	. . . . .	. . . . .	11
Open passengers cars . . .	11	. . . . .	3	. . . . .	11	3
Total . . . . .	11	. . . . .	14	. . . . .	11	14

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and other Properties, the Earnings and Expenses of which effect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Old power house Craghead } St., in the city of Danville }	Leased to a veterinary surgeon for } stables, etc., for \$150 per annum . }	Owned.
Power Plant of Danville } Railway and Electric } Company situated in city } of Danville and operated } both for street railway and } commercial purposes. . . }	Power plant . . . . .	Owned.
Water power on Sandy } River, in Tunstall district, } and right of way for wires } to Danville, Va. . . . . }	Undeveloped . . . . .	Owned.
Three lots in Mt. Vernon } Villa Company plat (total } 125 x 150) }	Unimproved . . . . .	Owned.
Casino building, in Tunstall } district, opposite Ballou } Park. }	Place of amusement . . . . .	Building owned, lot leased.
Base ball park in Tunstall } district, opposite Ballou } Park. . . . . }	Place of amusement . . . . .	Grand stand, bleach- ers and fences owned, lot leased.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued	DIVIDENDS DURING YEAR	
					Rate	Amount
Common . . . . .	\$ 300,000 00	1,000	\$ 100 00	\$ 100,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK						
	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized		
Issued for Cash--Common . . . . .	. . . . .	. . . . .	642	\$ 64,200 00		\$ 35,800 00
Issued for construction--Common . . . . .	. . . . .	. . . . .	358	. . . . .		. . . . .
Total . . . . .	. . . . .	. . . . .	1,000	\$ 64,200 00		\$ 35,800 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST	
						Rate	When Payable
First mortgage 40-year 5 per cent. gold bonds . . . . .	July 19, 1900	40	July 2, 1940	\$ 400,000	\$ 250,000	5 per cent.	Jan. 2 & July 2
							11,700 00

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 100,000 00	\$ 96,700 00	\$ 3,300 00	5.42	\$ 17,841 33	\$ 64,200 00
Bonds . . . . .	235,000 00	227,245 00	7,755 00	5.42	41,927 12	
Total . . . . .	\$ 335,000 00	\$ 323,945 00	\$ 11,055 00	5.42	\$ 59,768 45	\$ 64,200 00

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which  
are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Danville Railway and Electric Co . . . . .	\$ 96,700 00	\$ 227,245 00	\$ 323,945 00	5.42	\$ 59,768 45

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—				
First mortgage 40-year 6 per cent. coupon gold bonds with privilege of registration; denomination, \$1,000; due July 2, 1940, interest payable January 2 and July 2. The company reserves the right to call in and retire any or all of the bonds at 107 per cent. and accrued interest on any interest date on 60 days' notice . . . . .	Danville Railway and Electric Co.	Guardian Trust & Deposit Co., Baltimore, Md., trustees for bondholders . . . . .	5.42	All of its equipment	. . . . .	All property and franchises now owned or which may hereafter be acquired by the Danville Railway and Electric Co.

EXPLANATORY REMARKS.

Line runs from the vicinity of the corporation line on North Main street, Danville, along North Main, Main, West Main streets, and Greensboro road to Dan River Cotton Mills, with branches on South Main street to Car Barn; from Holbrooke avenue and Main street to Cemetery, and from Craighead and Main street to Southern Railway Depot.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization . . . . .			\$ 532 31	
Track and roadway construction . . . . .		\$ 911 47		
Electric line construction . . . . .		58		
Buildings and fixtures used in operation of road . . . . .		48 75		
Power plant equipment . . . . .		200 00		
Cars . . . . .		279 00		
Electric equipment of cars . . . . .		40 82		
Miscellaneous equipment . . . . .		115 95		
Interest and discount . . . . .		42 00		
Total . . . . .	\$ 369,914 22	\$ 1,638 57	\$ 532 31	\$ 371,020 48
Cost of construction and equipment per mile of road owned . . . . .				\$ 68,453 96

EXPLANATORY REMARKS.

The construction of the road and equipment were paid for in a lump sum with stocks and bonds of the company and we have no itemized statement of same.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 73,081 96	
Operating expenses . . . . .	38,105 56	
Net earnings from operation . . . . .		\$ 34,976 40
Miscellaneous income . . . . .		1,536 01
Gross income, less operating expenses . . . . .		\$ 36,512 41
Deductions from income:		
Taxes—On real and personal property . . . . .	\$ 1,325 00	
On capital stock . . . . .	30 00	
On earnings . . . . .	1,144 66	
Miscellaneous (balance reserve accrued) . . . . .	245 83	
Interest on funded debt . . . . .		11,750 00
Net income . . . . .		\$ 22,016 90
Deductions from net income:		
Reserves and special charges I. & D. (Balance) . . . . .	\$ 61 51	
One-sixth original organization expenses . . . . .	532 31	
Surplus for year . . . . .		\$ 21,423 08
Surplus at beginning of year . . . . .		40,343 69
Surplus at close of year . . . . .		\$ 61,766 77

EXPLANATORY REMARKS.

Taxes, miscellaneous:		
Balance of reserve after deducting payments:		
Reserves and special charges:		
One-sixth original organization expenses . . . . .	\$ 532 31	
Balance of reserve set aside for injuries and damages after paying claims . . . . .	61 51	
		\$ 593 82

## GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers . . . . .	\$ 72,741 77
Chartered cars . . . . .	35 00
Mail . . . . .	100 00
Other car earnings:	
Fares paid to office . . . . .	5 20
	<u>\$ 72,881 97</u>
Miscellaneous earnings:	
Advertising . . . . .	199 99
Total . . . . .	<u>\$ 73,081 96</u>

## MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Old power house on Craghead street . . . .	\$ 135 00	\$ 129 65	\$ 5 35
Operation of commercial power circuit . .	3,693 84	2,107 49	1,586 35
Taxes on Sandy River, water power property }		54 50	54 50
Taxes on Mt. Vernon Villa Company lots .		1 19	1 19
Total . . . . .	\$ 3,828 84	\$ 2,292 83	\$ 1,536 01

## EXPLANATORY REMARKS.

Operation of commercial power circuit expenses \$2,107.49. Includes 13.38 per cent. of insurance on power plant and power plant equipment. Apportionment being based on current supplied.

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway . . . . .	\$	541 18
Maintenance of electric line . . . . .		577 20
Maintenance of buildings and fixtures . . . . .		29 38
Total . . . . .	\$	1,147 76
Equipment:		
Maintenance of steam plant . . . . .		210 34
Maintenance of electric plant . . . . .		187 74
Maintenance of cars . . . . .		2,860 01
Maintenance of electric equipment of cars } . . . . .		
Total . . . . .		3,258 00

TRANSPORTATION.

Operation of power plant:		
Power plant wages . . . . .	\$	2,352 24
Fuel for power . . . . .		5,767 34
Water for power . . . . .		297 99
Lubricants and waste for power plant . . . . .		283 22
Miscellaneous supplies and expenses of power plant . . . . .		78 83
Total . . . . .		8,779 62
Operation of cars:		
Wages of conductors . . . . .	\$	7,708 58
Wages of motormen . . . . .		7,453 05
Wages of miscellaneous car service employees . . . . .		67 95
Wages of car-house employees . . . . .		560 25
Car service supplies . . . . .		270 03
Miscellaneous car service expenses . . . . .		663 47
Cleaning and sanding track . . . . .		432 42
Total . . . . .		17,153 75

GENERAL.

Salaries of general officers . . . . .	\$	3,204 94
Salaries of clerks . . . . .		89 25
Printing and stationery . . . . .		251 35
Stable expenses (including team hire, etc.) . . . . .		59 33
Advertising and attractions . . . . .		1,650 98
Miscellaneous and general expenses . . . . .		461 07
Damages . . . . .		666 25
Miscellaneous legal expenses . . . . .		480 00
Rent of land and buildings . . . . .		242 50
Insurance . . . . .		660 67
Total . . . . .		7,776 34
Grand total . . . . .	\$	38,105 56

EXPLANATORY REMARKS.

The following accounts have been apportioned between railway and other properties upon the basis of current supplied, viz: 86.62 per cent. to railway and 13.38 per cent. to other properties.

"Advertising and attractions," includes taxes and insurance on Casino building and base ball park.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS		Increase	Decrease
		Item	Total		
\$	\$ 369,914 22 12,506 08	Construction and equipment . . . . .	\$ 371,020 48	\$ 1,106 26	
		Other properties . . . . .	12,664 18	68 10	
		Current assets as follows:			
	943 63	Cash . . . . .	4,075 14	3,131 51	
	956 12	Accounts receivable . . . . .	1,578 03	621 91	
	512 88	Material and supplies . . . . .	1,143 98	631 10	
	515 93	Prepaid accounts . . . . .	448 66		\$ 67 27
		Interest bearing bank certificates of deposit . . . . .	10,000 00	10,000 00	
	\$ 385,438 86	Total . . . . .	\$ 400,930 47	\$ 15,491 61	
		LIABILITIES			
\$	\$ 100,000 00	Capital stock . . . . .	\$ 100,000 00		
	255,000 00	Funded debt . . . . .	235,000 00		
	1,500 00	Real estate mortgages . . . . .			\$ 1,500 00
	3,750 38	Current liabilities as follows:			
		Accounts payable . . . . .	2,034 92		1,724 47
	780 84	Accrued liabilities as follows:			
	2,875 00	Taxes accrued and not yet due . . . . .	865 33	\$ 104 49	
	58 33	Interest on funded debt accrued and not yet due . . . . .			2,875 00
	1,141 61	Rentals accrued and not yet due . . . . .	58 33		
	40,343 00	Reserve . . . . .	1,205 12	63 51	
		Profit and loss—surplus . . . . .	61,768 77	21,423 08	
	\$ 385,438 86	Total . . . . .	\$ 400,930 47	\$ 15,491 61	



EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	4	782	\$ 3,700 00	\$ 4 73
General office clerks . . . . .	1	45	89 25	1 96
Conductors . . . . .	16	4,450	7,705 98	1 73
Motormen . . . . .	13	4,294	7,453 65	1 74
Watchmen . . . . .	3	431	763 25	1 77
Switchmen . . . . .	1	879	384 75	1 01
Roadmen . . . . .	10	364	410 10	1 13
Linemen . . . . .	2	158	184 67	1 16
Engineers . . . . .	2	734	1,470 85	2 00
Firemen . . . . .	3	843	1,233 72	1 46
Electricians . . . . .	1	182	750 00	4 11
Machinists and mechanics . . . . .	3	945	1,347 61	1 43
All other employees and laborers . . . . .	4	127	170 66	1 33
Total (including "General Officers")— Virginia . . . . .	63	13,738	\$ 25,664 49	\$ 1 87
Less "General Officers"—Virginia . . . . .	4	782	3,700 00	4 73
Total (excluding "General Officers")— Virginia . . . . .	59	12,956	\$ 21,964 49	\$ 1 70
Distribution of Above:				
Maintenance . . . . .	15	1,559	\$ 2,317 38	\$ 1 49
Transportation . . . . .	42	11,303	19,500 95	1 73
General expenses . . . . .	6	876	3,846 16	4 39
Total (including "General Officers")— Virginia . . . . .	63	13,738	\$ 25,664 49	\$ 1 87
Less "General Officers" . . . . .	4	782	3,700 00	4 73
Total (excluding "General Officers")— Virginia . . . . .	59	12,956	\$ 21,964 49	\$ 1 70
Total (including "General Officers")— Entire line . . . . .	63	13,738	\$ 25,664 49	\$ 1 87

EXPLANATORY REMARKS.

One general officer receives no compensation.

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	343.74
Passenger car hours . . . . .	48.51
Fare passengers carried . . . . .	1,715.15
Free passengers carried . . . . .	42.74
Transfer passengers carried . . . . .	287.06
Total passengers carried . . . . .	2,045.45
Average fare, revenue passengers . . . . .	.0424
Average fare, all passengers (including transfer passengers) . . . . .	.0356
Car earnings per car mile . . . . .	.2120
Miscellaneous earnings per car mile . . . . .	.0006
Gross earnings per car mile . . . . .	.2126
Car earnings per car hour . . . . .	1.5011
Miscellaneous earnings per car hour . . . . .	.0041
Gross earnings per car hour . . . . .	1.5052
Operating expenses per car mile . . . . .	.1108
Operating expenses and taxes per car mile . . . . .	.1181
Operating expenses per car hour . . . . .	.7848
Operating expenses and taxes per car hour . . . . .	.8363
Operating expenses per cent. of gross earnings . . . . .	52.14
Operating expenses and taxes per cent. of gross earnings . . . . .	55.56
Give character of motive power in use—Electric power generated by steam.	
Track laid with steel rails—6.51 miles.	
Weight of rails per yard—Steel, maximum, 85 pounds; minimum, 60 pounds.	
How is your road ballasted—Part through paved streets; part macadamized: part dirt and rocks.	
Number of crossings at grade with tracks of steam railroads—Three.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Thos. Oliver . . .	Farmer . .	Jumped off moving car . . . . .	Nov. 29, 1905 .	Broke collar bone.
2	Kerfoot Woolfolk	Boy . . . .	Jumped on car while in motion	Feb. 21, 1906 .	Mashed foot.
3	S. J. Myers . . .	Laborer . . .	Tried to board moving car . . . .	April 15, 1906 .	Bruised leg.
4	Wm. Lee . . . . .	Laborer . . .	Getting off moving car . . . . .	April —, 1906 .	Bruised arm.
5	Mrs. Nash . . . . .	. . . . .	Fell in getting off car . . . . .	May 16, 1906 .	Sprained ankle.
6	Mrs. J. Perkinson	Millhand . .	Getting off moving car . . . . .	May —, 1906 .	Bruised leg.
7	Litt. Bagett . . .	Laborer . . .	Collision of wagon with car . . . . .	Jan. 22, 1906 .	Broken leg.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .	. . . . .	5	5
Others . . . . .	. . . . .	2	2
Total . . . . .	. . . . .	7	7

CLAIMS PENDING.

Nature of Claim	Amount Claimed	Has Suit Been Brought	Manner of Accident in Case of Personal Injury Claim
S. J. Meyers . . . . .	\$ 2,000 00	Yes	Tried to board moving car and fell.
Mrs. Nash . . . . .	500 00	No	Fell in getting off standing car.

## The Great Falls and Old Dominion Railroad Company.

### GENERAL INFORMATION.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—The Great Falls and Old Dominion Railroad Company was incorporated by the General Assembly of Virginia, January 24, 1900.

Its charter was amended by an act of the General Assembly of March 29, 1902, and by orders of the State Corporation Commission dated, respectively, January 20, 1905, and June 17, 1905.

Organization of followed immediately upon its incorporation, its line as now constructed extends from Washington, D. C., to the Great Falls of the Potomac a distance of about 14 miles.

It began operation on March 7, 1906.

It was granted the right to cross the Acqueduct Bridge and enter the city of Washington, by Act of Congress, approved January 29, 1903.

### ORGANIZATION.

#### OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
John R. McLean . . . . .	President . . . . .	Wash., D. C., 411 10th St., N. W.
Richard H. Goldsborough . . . . .	Vice-President . . . . .	Wash., D. C., Star Building.
William B. Orme . . . . .	Secretary . . . . .	Wash., D. C., 411 10th St., N. W.
William B. Orme . . . . .	Treasurer . . . . .	Wash., D. C., 411 10th St., N. W.
George G. Boteler . . . . .	Gen'l Manager . . . . .	Wash., D. C., 36th and M Sts., N. W.
Theodore J. King . . . . .	Superintendent . . . . .	Wash., D. C., 36th and M Sts., N. W.

#### DIRECTORS OF THE COMPANY.

John R. McLean . . . . .	Washington, D. C.
Richard H. Goldsborough . . . . .	Washington, D. C.
William F. Hart . . . . .	Washington, D. C.
Collins H. Livingstone . . . . .	Elkins, W. Va.
J. Harris Franklin . . . . .	Alexandria, Va.

Total number of stockholders at last election—Nine.

Total number of stockholders in Virginia—Two.

Post-office address of general office—Rosslyn, Alexandria Co., Va.

Post-office address of operating office—36th and M Sts., Washington, D. C.

Name and address of officer to whom correspondence regarding this report should be sent—Name, William B. Orme; title, Secretary-Treasurer; address, 411 10th St., N. W., Washington, D. C.

### EXPLANATORY REMARKS,

December 7, 1905, John R. McLean, elected president in place of John Leetch, resigned.  
March 26, 1906, Wm. B. Orme, elected secretary in place of J. Harris Franklin, resigned.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.				
	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	14.19			14.19
Length of sidings and turn-outs	1.00			1.00
Total all tracks	15.19			15.19

Gauge of track—Four feet, eight and one-half inches.

	With Electric Equipment		Without Electric Equipment		Total Equipment	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	7	1	2		8	2
Freight cars—Box cars	1		1		1	1
Work cars			4			4
Locomotive—Steam			1			
Total	8	1	8		9	7

EXPLANATORY REMARKS.

We have a snow plow fixture to be attached to freight car and we have treated it as part of that car.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common	\$ 2,000,000	14,103	\$ 50	\$ 705,150

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for Cash : Common	8,103	\$ 405,150	14,103	\$ 705,150 00

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 705,150 00	\$ 705,150 00		14.19	\$ 49,688 44	\$ 705,150 00

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which  
are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
The Great Falls and Old Dominion Railroad Company . . . . .	\$ 705,150 00		\$ 705,150 00	14.19	\$ 49,688 44

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Organization . . . . .	*			
Engineering and superintendence . . . . .				\$ 39,077 97
Right of way . . . . .				32,517 53
Track and roadway construction . . . . .				314,742 88
Electric line construction . . . . .				4,207 59
Real estate used in operation of road . . . . .				26,378 00
Buildings and fixtures used in operation of road . . . . .				3,822 14
Investment real estate . . . . .				2,358 29
Power plant equipment . . . . .				8,228 41
Shop tools and machinery . . . . .				512 74
Cars . . . . .				5,535 50
Electric equipment of cars . . . . .				2,946 38
Miscellaneous equipment . . . . .				3,620 70
Interest and discount . . . . .				538 67
Miscellaneous—Construction expenses. . . . .				65,765 68
See Note 1 . . . . .				296,767 32
Total . . . . .				\$ 807,017 78
Cost of construction and equipment per mile of road owned up to June 30, 1906 . . . . .				\$ 56,872 28

Note 1—This item represents amounts paid Westinghouse, Church, Kerr & Co., under a contract with them for construction, which has not been adjusted, and the payments on account thereof have not been distributed to the various accounts.

Note \*—It would not be practical to give cost of construction, &c., to June 30, 1905. We give it to June 30, 1906. Payments, &c., since June 30, 1906, have not been taken into consideration, but will come in with next report.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 18,802 37
Operating expenses . . . . .	14,159 55
Net earnings from operation . . . . .	\$ 4,642 82
Gross income less operating expenses . . . . .	\$ 4,642 82
Net income . . . . .	\$ 4,642 82
Surplus at close of year . . . . .	\$ 4,642 82

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers . . . . .	\$ 18,348 20
Freight . . . . .	454 17
Total . . . . .	\$ 18,802 37

EXPLANATORY REMARKS.

This company began operation less than four months prior to June 30, 1906, during which time no deductions for taxes, &c., have been made.

# OPERATING EXPENSES.

## MAINTENANCE.

Way and structures:		
Maintenance of track and roadway . . . . .	\$ 475 32	
Maintenance of buildings and fixtures . . . . .	115 55	
Total . . . . .		\$ 590 87
Equipment:		
Maintenance of steam plant . . . . .	\$ 75	
Maintenance of electric plant . . . . .	2 95	
Maintenance of cars . . . . .	482 90	
Maintenance of electric equipment of cars . . . . .	141 72	
Miscellaneous shop expenses . . . . .	2 00	
Total . . . . .		603 57

## TRANSPORTATION.

Operation of power plant:		
Power plant wages . . . . .	\$ 1,896 66	
Fuel for power . . . . .	2,851 43	
Lubricants and waste for power plant . . . . .	393 16	
Miscellaneous supplies and expenses of power plant . . . . .	162 52	
Hired power . . . . .	115 25	
Total . . . . .		5,419 02
Operation of cars:		
Superintendence of transportation . . . . .	\$ 83 12	
Wages of conductors . . . . .	1,716 96	
Wages of motormen . . . . .	1,758 07	
Wages of miscellaneous car service employees . . . . .	377 89	
Wages of car-house employees . . . . .	784 05	
Car service supplies . . . . .	220 51	
Miscellaneous car service expenses . . . . .	222 35	
Hired equipment . . . . .	174 00	
Cleaning and sanding track . . . . .	310 00	
Total . . . . .		5,340 95

## GENERAL.

Salaries of general officers . . . . .	\$ 1,079 17	
Salaries of clerks . . . . .	246 50	
Printing and stationery . . . . .	254 00	
Miscellaneous office expenses . . . . .	270 45	
Advertising and attractions . . . . .	63 60	
Miscellaneous general expenses . . . . .	44 75	
Rent of land and buildings . . . . .	90 00	
Insurance . . . . .	130 82	
Total . . . . .		2,179 29
Grand total . . . . .		\$ 14,159 55



COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Not in operation until Mar. 1906.		Construction and equipment	\$ 807,017 78		
		Current assets, as follows:			
		Cash	\$ 2,273 91		
		Bills receivable	455 62		
		Material and supplies	1,681 34		
		Insurance paid in advance	594 18		
		Total	\$ 812,022 83		
LIABILITIES.					
		Capital stock	\$ 705,150 00		
		Current liabilities, as follows:			
		Accounts payable	100,082 00		
		Accrued liabilities as follows:			
		Wages	1,923 01		
		Salaries	225 00		
		Profit and lost—surplus	4,642 82		
		Total	\$ 812,022 83		

# CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF VIRGINIA.

None except arrangement with Capital Traction Company of the District of Columbia for equal transfers from one line to other.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	3	945	\$ 120 84	\$ 35
Other officers . . . . .	2	230	958 33	4 16
General office clerks . . . . .	1	230	246 50	1 07
Conductors . . . . .	8	920	1,716 96	1 86
Motormen . . . . .	8	920	1,758 07	1 91
Switchmen . . . . .	1	11	17 95	1 50
Roadmen . . . . .	7	308	475 32	1 54
Engineers . . . . .	2	230	627 00	2 73
Firemen . . . . .	3	235	470 00	2 00
Electricians . . . . .	4	460	736 27	1 60
Machinists and mechanics . . . . .	5	408	784 05	1 92
All other employees and laborers . . . . .	2	378	722 08	1 91
Total (including "General Officers")— Virginia . . . . .	45	4,675	\$ 8,633 37	\$ 1 84
Less "General Officers"—Virginia . . . . .	3	345	120 84	35
Total (excluding "General Officers")— Virginia . . . . .	42	4,330	\$ 8,512 53	\$ 1 96
<i>Distribution of Above:</i>				
Maintenance . . . . .	7	420	\$ 690 95	\$ 1 64
Transportation . . . . .	32	3,450.9	6,616 75	1 92
General expenses . . . . .	6	805	1,325 67	1 64
Total (including "General Officers")— Virginia . . . . .	45	4,675.9	\$ 8,633 37	\$ 1 84
Less "General Officers" . . . . .	3	345	120 84	35
Total (excluding "General Officers")— Virginia . . . . .	42	4,330	\$ 8,512 53	\$ 1 96
Total (excluding "General Officers")— Entire line . . . . .	45	4,675.9	8,633 37	1 84

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	87,464
Freight, mail and express car mileage . . . . .	3,016
Total car mileage . . . . .	90,480
Passenger car hours . . . . .	6,728
Freight, mail and express car hours . . . . .	348
Total car hours . . . . .	7,076
Fare passengers carried . . . . .	418,889
Free passengers carried . . . . .	855
Transfer passengers carried . . . . .	152,777
Total passengers carried . . . . .	572,521
Average fare, revenue passengers . . . . .	.0438
Average fare, all passengers (including transfer passengers) . . . . .	.0320
Car earnings per car mile . . . . .	.2078
Gross earnings per car mile . . . . .	.2078
Car earnings per car hour . . . . .	2.6572
Gross earnings per car hour . . . . .	2.6572
Operating expenses per car mile . . . . .	.1564
Operating expenses and taxes per car mile . . . . .	.1564
Operating expenses per car hour . . . . .	2.0011
Operating expenses and taxes per car hour . . . . .	2.0011
Operating expenses per cent. of gross earnings . . . . .	75.30
Operating expenses and taxes per cent. of gross earnings . . . . .	75.30
Give character of motive power in use—Electricity.	
Track laid with steel rails—14.19 miles.	
Weight of rails per yard—Steel, maximum, 85 pounds; minimum, 70 pounds.	
How is your road ballasted—Earth, stone and gravel.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Mechanics liens against Company's power house.	\$ *4,000	Yes . . .	

\*A bout.

Hampton Roads Traction Company

GENERAL INFORMATION.

Corporate Name and Address of Company—Hampton Roads Traction Company, Hampton, Virginia.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Incorporated under articles of association granted by the State Corporation Commission on November 13, 1905. Organized by the incorporators on the same date, to-wit: November 13, 1905. It is not a consolidated company, nor has its charter been amended.

This company purchased the rights, privileges, franchises and properties of the formerly existing Hampton Roads Railway and Electric Company from the purchasers of the last named company, who acquired the same at public auction under decrees of the Circuit Court of the United States for the Eastern District of Virginia in the chancery cause therein depending, under the style of John G. Powell, et als., for etc. vs. Hampton Roads Railway and Electric Company et al. The purchasers at the said public sale under the decrees of the Federal Circuit Court constituted the bondholders' protective committee of the Hampton Roads Railway and Electric Company. The sale to this protective committee was duly confirmed, and the said court by its further decree directed a conveyance of the said rights, privileges, franchises and properties to the Traction Company. The bondholders' protective committee fully indemnified the Traction Company from any and all liability for debts that might be proven and established against the Hampton Roads Railway and Electric Company. This company therefore acquired a completed street railway system extending through and from the city of Newport News, Virginia, through the county of Elizabeth City, Virginia the town of Hampton, the town of Phoebus and upon the Federal Reservation of Fortress Monroe.

It is not a reorganization of the Hampton Roads Railway and Electric Company, but a bona fide purchaser for value from the purchaser at public sale under the decree of the said Federal Court.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. J. Payne . . . . .	President . . . . .	Richmond, Va.
L. P. Stearnes . . . . .	Vice-President . . . . .	Newport News, Va.
H. H. Dalton . . . . .	Secretary . . . . .	Hampton, Va.
H. L. Schmelz . . . . .	Treasurer . . . . .	Hampton, Va.
Franz von Schilling . . . . .	Auditor . . . . .	Hampton, Va.
W. W. S. Butler . . . . .	General Manager . . . . .	Hampton, Va.
B. J. Megginson . . . . .	Superintendent . . . . .	Hampton, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
W. J. Payne . . . . .	Richmond, Va.
L. P. Stearnes . . . . .	Newport News, Va.
W. A. Post . . . . .	Newport News, Va.
H. L. Schmelz . . . . .	Hampton, Va.
J. B. Kimberly . . . . .	Fort Monroe, Va.
E. S. Powell . . . . .	Philadelphia, Pa.
H. A. Doan . . . . .	Philadelphia, Pa.

Total number of stockholders at date of last election—Eight.  
Total number of stockholders in Virginia—Seven.  
Post-office address of general office—Hampton, Va.  
Post-office address of operating office—Hampton, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, W. W. S. Butler ; Title, General Manager ; Address, Hampton, Va.

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) . .	16.05	.....	.....	16.05
Length of second main track . . .	6.93	.....	.....	6.93
Total length of main track . .	22.98	.....	.....	22.98
Total all tracks . . . . .	22.98	.....	.....	22.98

Gauge of track—Four feet, eight and one-half inches.

## CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	5	.....	.....	.....	5	
Combination closed and open passenger cars . . . . .	4	.....	.....	.....	4	
Total . . . . .	9	.....	.....	.....	9	

## CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued
Common . . . . .	\$ 500,000	5,000	\$100 00	\$ 500 00
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstand- ing	Total Cash Realized
Issued for acquisition of property: Common . . . . .	5,000	.....	5,000	

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage . . . . .	Jan. 1, 1906.	25	Jan. 1, 1931 .	\$ 700,000 00	\$ 700,000 00			

EXPLANATORY REMARKS.

Interest on bonds does not begin until January 1st, 1907, it is then 4 per cent. for the first four years and then 4½ per cent.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 500,000 00	\$ 500,000 00	. . . . .	16.05	\$ 81,152 65	
Bonds . . . . .	700,000 00	700,000 00	. . . . .	16.05	48,613 70	
Total . . . . .	\$ 1,200,000 00	\$ 1,200,000 00	. . . . .	16.05	\$ 74,706 35	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operation of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Hampton Roads Traction Company . . . . .	\$ 500,000 00	\$ 700,000 00	\$ 1,200,000 00	16.05	\$ 74,768 35

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—	Miles				
First mortgage bonds . . . . .	Newport News . . .	Old Point . . . . .	16.05	\$ 43,613 70	All	All	All

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to Nov. 15, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization . . . . .	\$ 1,200,000	. . . . .	\$ 3,615 97	\$1,196,384 03
Total . . . . .	\$ 1,200,000	. . . . .	\$ 3,615 97	\$1,196,384 03
Cost of construction and equipment per mile of road owned . . . . .				\$ 74,541 06

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 21,959 30
Operating expenses . . . . .	31,394 10
Net deficit from operation . . . . .	\$ 9,434 80
Deductions from income:	
Taxes—Capital stock . . . . .	\$ 25 00
Miscellaneous . . . . .	3,255 00
	\$ 3,350 00
Net deficit . . . . .	\$ 13,184 80
Deficit for 8 months . . . . .	\$ 13,184 80
Deficit at close of year . . . . .	\$ 13,184 80

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers . . . . .	\$ 21,944 32
Chartered cars . . . . .	15 00
Total . . . . .	\$ 21,959 32



## OPERATING EXPENSES.

## MAINTENANCE.

## Way and structures:

Maintenance of track and roadway . . . . .	\$ 1,239 09	
Maintenance of electric line . . . . .	987 28	
Total . . . . .		\$ 2,226 37

## Equipment:

Miscellaneous shop expenses . . . . .	\$ 5,376 30	
Total . . . . .		5,376 30

## TRANSPORTATION.

## Operation of power plant:

Power plant wages . . . . .	\$ 1,469 13	
Fuel for power . . . . .	2,186 95	
Water for power . . . . .	62 51	
Lubricants and waste for power plant . . . . .	72 58	
Miscellaneous supplies and expenses of power plant . . . . .	267 70	
Hired power . . . . .	5,549 76	
Total . . . . .		9,608 63

## Operation of cars:

Wages of conductors . . . . .	\$ 4,642 85	
Wages of motormen . . . . .	4,644 17	
Wages of miscellaneous car service employees . . . . .	717 36	
Wages of car house employees . . . . .	1,547 24	
Car service supplies . . . . .	243 50	
Miscellaneous car service expenses . . . . .	135 70	
Total . . . . .		11,930 82

## GENERAL.

Salaries of general officers . . . . .	\$ 137 34	
Printing and stationery . . . . .	90 68	
Advertising and attractions . . . . .	51 55	
Miscellaneous general expenses . . . . .	737 76	
Damages (Res. for) . . . . .	440 60	
Legal expenses in connection with damages . . . . .	66 55	
Insurance (Res. for) . . . . .	727 50	
Total . . . . .		2,251 98
Grand total . . . . .		\$ 31,394 10

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1906.	
	Item	Total
Construction and equipment . . . . .		\$ 1,196,384 03
Current assets as follows:		
Cash . . . . .		2,381 63
Accounts receivable . . . . .		1,601 80
Prepaid accounts . . . . .		403 05
Profit and loss—Deficit . . . . .		13,184 80
Total . . . . .		\$ 1,213,955 31
LIABILITIES		
Capital stock . . . . .		\$ 500,000 00
Funded debt . . . . .		700,000 00
Accounts payable . . . . .		10,280 31
Taxes accrued and not yet due . . . . .		3,725 00
Total . . . . .		\$ 1,213,955 31

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers . . . . .	1	100	\$ 187 34	\$ 1 87
Conductors . . . . .	22	4,994	6,000 59	1 20
Motormen . . . . .	22	4,994	5,998 57	1 20
Starters . . . . .	1	277	450 00	1 62
Watchmen . . . . .	2	354	650 00	1 83
Switchmen . . . . .	3	731	1,000 00	1 36
Machinists and mechanics . . . . .	5	1,000	2,850 40	2 85
All other employees and laborers . . . . .	5	1,000	1,008 59	1 00
Total (including "General Officers") —Virginia . . . . .	61	13,450	\$ 18,145 49	\$ 1 34
Less "General Officers" . . . . .	1	100	187 34	1 87
Total (excluding "General Officers") —Virginia . . . . .	60	13,350	\$ 17,958 15	\$ 1 35
Distribution of Above:				
Maintenance . . . . .	10	2,000	\$ 3,859 99	\$ 1 92
Transportation . . . . .	50	11,350	14,099 16	1 23
General expenses . . . . .	1	100	187 34	1 87
Total (including "General Officers") —Virginia . . . . .	61	13,450	\$ 18,145 49	\$ 1 34
Less "General Officers" . . . . .	1	100	187 34	1 87
Total (excluding "General Officers") —Virginia . . . . .	60	13,350	\$ 17,958 15	\$ 1 35
Total (including "General Officers") —Entire line . . . . .	61	13,450	\$ 18,145 49	\$ 1 34

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	283,600
Total car mileage . . . . .	283,600
Passenger car hours . . . . .	27,938
Total car hours . . . . .	27,938
Fare passengers carried . . . . .	481,894
Free passengers carried . . . . .	7,672
Total passengers carried . . . . .	489,566
Average fare, revenue passengers . . . . .	.0455
Average fare, all passengers (including transfer passengers) . . . . .	.0448
Car earnings per car mile . . . . .	.0774
Gross earnings per car mile . . . . .	.0774
Car earnings per car hour . . . . .	.7860
Gross earnings per car hour . . . . .	.7860
Operating expenses per car mile . . . . .	.1107
Operating expenses and taxes per car mile . . . . .	.1256
Operating expenses per car hour . . . . .	1.1237
Operating expenses and taxes per car hour . . . . .	1.2758
Operating expenses per cent. of gross earnings . . . . .	142.97
Operating expenses and taxes per cent. of gross earnings . . . . .	162.31
Give character of motive power in use—Electric.	
Track laid with steel rails—22.98 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 70 pounds.	
How is your road ballasted—Earth.	
Number of crossings at grade with tracks of steam railroads—2.	
Number of crossings over grade at tracks of steam railroads—1.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	W. O. Woody . . . . .	Motorman	Burnt his hand	Nov. 25, 1905 . . .	Hand hurt.
2	James Shelton . . . . .		Fell against seat	Jan. 15, 1906 . . .	Rib hurt.
3	Professor Corpew . . . . .	School teacher . . . . .	Collided with car	Jan. 2, 1906 . . .	Badly bruised.
4	John Briltt . . . . .		Ran over his hand . . . . .	Mar. 11, 1906 . . .	Badly hurt.
5	Malvinia Price . . . . .		Ran in front of car . . . . .	Feb. 21, 1906 . . .	Killed.
6	L. H. Setchel . . . . .	Motorman	Head-on collision . . . . .	June 14, 1906 . . .	Hurt badly.
7	Unknown . . . . .	Man . . . . .	Stepped in front car and was run over . . . . .	June 16, 1906 . . .	Killed.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .	2	3	5
Employees . . . . .		2	2
Total . . . . .	2	5	7

Lynchburg Traction and Light Company.

Corporate Name and Address of Company—Lynchburg Traction and Light Company, Lynchburg, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—On May 1, 1901, a resolution was passed by the stockholders of the Lynchburg Gas Company, Lynchburg and Rivermont Street Railway Company and the Lynchburg Electric Railway and Light Company to form one corporation under the name of the Lynchburg Traction and Light Company, and, until the passage of an act of the Legislature of Virginia, authorizing an increase of the capital stock of the company, a form of obligation was given to the stockholders, which were called Income Obligations, which were to be retired by the stock of the company as soon as the increase was authorized.

On December 17, 1901, the Legislature authorized the increase of the capital stock of the company to \$750,000.00.

The Income Obligations were cancelled and stock issued for same.

The total issue of capital stock was used in the purchase of plant.

On May 2, 1901, by a resolution of the stockholders of the combined companies, an issue of \$1,000,000.00 in 5 per cent. bonds, payable in thirty years, was authorized. Of this amount \$750,000.00 were sold, and the proceeds used to retire outstanding liabilities of the different companies, the remaining \$250,000.00 being held in the treasury of the companies, to be used in betterments as needed.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. D. Apperson . . . . .	President . . . . .	Lynchburg, Va.
Chas. R. Miller . . . . .	Vice-President . . . . .	Philadelphia, Pa.
F. H. Shelton . . . . .	Secretary . . . . .	Philadelphia, Pa.
F. H. Shelton . . . . .	Treasurer . . . . .	Philadelphia, Pa.
Vollum, Fernley & Vollum . . . . .	Auditor . . . . .	Philadelphia, Pa.
R. D. Apperson . . . . .	General Manager . . . . .	Lynchburg, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
R. D. Apperson . . . . .	Lynchburg, Va.
J. D. Horsley . . . . .	Lynchburg, Va.
R. C. Blackford . . . . .	Lynchburg, Va.
Chas. R. Miller . . . . .	Philadelphia, Pa.
Robt. M. Janney . . . . .	Philadelphia, Pa.
F. D. Lewis . . . . .	Philadelphia, Pa.
F. H. Shelton . . . . .	Philadelphia, Pa.

Total number of stockholders at date of last election—28.

Total number of stockholders in Virginia—3.

Post-office address of general office—Lynchburg, Va.

Post-office address of operating office—Lynchburg, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. D. Apperson; title, President and General Manager; address, Lynchburg, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	11.25	.....	.....	11.25
Length of second main track . . .	2.00	.....	.....	2.00
Total length of main track . .	13.25	.....	.....	13.25
Length of sidings and turnouts . .	.24	.....	.....	.24
Total all tracks . . . . .	13.49	.....	.....	13.49

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . .	8	.....	.....	.....	8	.....
Open passenger cars . . .	13	.....	2	.....	13	2
Combination closed and open passenger cars . . .	14	.....	.....	.....	14	.....
Total passenger cars .	35	.....	2	.....	35	2
Freight cars:						
Snow plows . . . . .	1	.....	.....	.....	1	.....
Total . . . . .	36	.....	2	.....	36	2

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, &c)
Gas generating works, Blackwater St.	Gas works . . . . .	Owned.
Rivermont park	Park . . . . .	Owned.
Old Power house site, 10th and Jeffer- son streets . . . . .	.....	Owned.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued	DIVIDENDS DURING YEAR	
					Rate	Amount
Common . . . . .	\$ 750,000	15,000	\$ 50 00	\$ 750,000	2 per cent.	\$ 15,000

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
Deed of trust . . . . .	May 1, 1901	30	May 1, 1931	\$ 1,000,000	\$ 900,000	5 per cent.	May & Nov.	\$ 40,069 43

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 750,000 00	\$ 200,000	\$ 550,000	11.25	\$ 17,777 78	
Bonds . . . . .	900,000 00	500,000	400,000	11.25	44,444 44	\$ 814,500
Total . . . . .	\$ 1,650,000 00	\$ 700,000	\$ 950,000	11.25	\$ 62,222 22	\$ 814,500

Distribution as to apportionment arbitrarily fixed by our auditors.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Track and roadway construction . . . . .		\$ 24,636 61		
Buildings and fixtures used in operation of road . . . . .		4,928 18		
Cars . . . . .		20,946 27		
Electric equipment of cars . . . . .				
Total . . . . .	\$ 747,284 68	\$ 50,511 06		\$ 797,795 74
Cost of construction and equipment per mile of road owned . . . . .				\$ 70,915 18

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 148,816 00	
Operating expenses . . . . .	81,035 40	
Net earnings from operation . . . . .		\$ 67,780 60
Miscellaneous income . . . . .		73,744 74
Gross income, less operating expenses . . . . .		\$ 141,525 34
Deductions from Income:		
Taxes—On real and personal property . . . . .		
On capital stock . . . . .		
On earnings . . . . .	\$ 6,986 45	
Miscellaneous . . . . .		
Interest—On funded debt . . . . .	52,569 45	
Other deductions from income . . . . .	5,027 07	
		64,582 97
Net income . . . . .		\$ 76,942 37
Deductions from net income:		
Dividends 2 per cent. on \$750,000 common stock . . . . .		15,000 00
Surplus for year . . . . .		\$ 61,942 37
Surplus at beginning of year . . . . .		25,752 61
Surplus at close of year . . . . .		\$ 87,694 98

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers . . . . .	\$ 147,988 10	
Mail . . . . .	249 00	
Miscellaneous earnings:		
Advertising . . . . .	580 90	
Total . . . . .		\$ 148,816 00

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Less Expenses	Net Miscellaneous Income
Electric lighting department . . . . .	\$ 88,267 55	\$ 30,757 35	\$ 57,510 20
Gas department . . . . .	37,434 71	22,025 37	15,409 34
Interest on deposits . . . . .	825 20		825 20
Total . . . . .	\$ 126,527 46	\$ 52,782 72	\$ 73,744 74

OPRATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway . . . . .	\$ 5,660 00	
Maintenance of electric line . . . . .	1,165 59	
Total . . . . .		\$ 6,815 59
Equipment:		
Maintenance of steam plant . . . . .	\$ 4,723 31	
Maintenance of electric plant . . . . .		
Maintenance of electric equipment of cars . . . . .	11,713 33	
Maintenance of miscellaneous equipment . . . . .		
Total . . . . .		16,436 64

TRANSPORTATION.

Operation of power plant:		
Fuel for power . . . . .	\$ 5,187 28	
Water for power . . . . .	292 35	
Lubricants and waste for power plant . . . . .	1,121 28	
Total . . . . .		6,600 91
Operation of cars:		
Wages of conductors . . . . .	\$ 28,885 73	
Wages of motormen . . . . .		
Total . . . . .		28,885 73

GENERAL.

Salaries of general officers . . . . .	\$ 10,324 18	
Salaries of clerks . . . . .		
Printing and stationery . . . . .		
Miscellaneous office expenses . . . . .		
Stable expenses . . . . .		250 90
Advertising and attractions . . . . .		3,775 00
Miscellaneous general expenses . . . . .		857 57
Damages . . . . .		3,176 00
Miscellaneous legal expenses . . . . .		435 09
Rent of land and buildings . . . . .		351 84
Insurance . . . . .		3,125 95
Total . . . . .		22,296 53
Grand total . . . . .		\$ 81,035 40



June 30, 1906		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Item	Total	Increase	Decrease
\$ 747,284 68		Construction and equipment	\$ 797,736 74	\$	50,511 06		
880,319 68		Construction, lighting, gas and water power	1,380,163 82		499,844 19		
		Lynchburg water power stock	98,800 00		98,800 00		
		Current assets as follows:					
7,654 46		Cash	25,558 61		17,905 15		
15,871 25		Accounts receivable	31,237 20		15,385 95		
17,892 06		Material and supplies	25,466 70		7,574 64		
2,361 39		Prepaid accounts					2,361 39
		U. S. bonds	50,000 00		50,000 00		
1,500 00		Stock Academy of Music	1,500 00				
1,317 52		Employees' Benefit Association—Loan acct	474 87				883 15
250 00		Interstate Fair Association	1,125 00		875 00		
33,217 71		Lynchburg Water Power Co					33,217 71
\$ 1,707,688 70		Total	\$ 2,412,062 44		\$ 704,413 74		
		LIABILITIES.					
\$ 750,000 00		Capital stock	\$ 750,000 00				
800,000 00		Funded debt	900,000 00		\$ 100,000 00		
		Current liabilities as follows:					
25,000 00		Loans and notes payable	62,607 30		37,607 30		
20,156 81		Accounts payable	22,355 16		8,198 35		
		Lynchburg water power bonds	550,000 00		550,000 00		
		Accrued liabilities as follows:					
4,167 62		Taxes accrued and not yet due	8,425 00		888 34		4,167 62
7,591 68		Interest on funded debt accrued and not yet due	75,000 00				
75,000 00		Reserves for depreciation	87,494 98		61,942 87		
25,762 61		Profit and loss—Surplus					
\$ 1,707,688 70		Total	\$ 2,412,062 44		\$ 704,413 74		

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	2	730	\$ 5,600 00	\$ 7 67
Other officers . . . . .	2	730	4,000 00	5 48
General office clerks . . . . .	4	1,252	3,000 00	2 39
Conductors . . . . .	32	9,869	14,440 85	1 46
Drivers . . . . .	1	312	390 00	1 25
Motormen . . . . .	32	9,869	14,440 85	1 45
Starters and inspectors . . . . .	3	1,095	2,020 00	1 84
Roadmen . . . . .	10	3,120	4,100 00	1 31
Hostlers . . . . .	9	3,216	4,800 00	1 49
Linemen . . . . .	4	1,248	2,184 00	1 75
Engineers . . . . .	6	2,190	5,170 00	2 38
Firemen . . . . .	4	1,460	2,043 00	1 40
Electricians . . . . .	2	730	2,000 00	2 74
Machinists and mechanics . . . . .	1	312	960 00	3 07
Total (including "General Officers")— Virginia . . . . .	112	36,133	\$ 65,148 70	\$ 1 80
Less "General Officers"—Virginia . . . . .	2	730	5,600 00	7 67
Total (excluding "General Officers")— Virginia . . . . .	110	35,403	\$ 59,548 70	\$ 1 68
<i>Distribution of Above.</i>				
Maintenance . . . . .	27	9,060	16,457 00	1 81
Transportation . . . . .	76	24,049	35,701 70	1 48
General expenses . . . . .	9	3,024	12,990 00	4 29
Total (including "General Officers")— Virginia . . . . .	112	36,133	\$ 65,148 70	\$ 1 80
Less "General Officers" . . . . .	2	730	5,600 00	7 67
Total (excluding "General Officers")— Virginia . . . . .	110	35,403	\$ 59,548 70	\$ 1 68
Total (including "General Officers")— Entire line . . . . .	112	36,133	\$ 65,148 70	\$ 1 80

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	652.748
Total car mileage . . . . .	652.748
Passenger car hours . . . . .	184.933
Total car hours . . . . .	184.933
Fare passengers carried . . . . .	3,492.7
Transfer passengers carried . . . . .	782.000
Total passengers carried . . . . .	4,274.7
Average fare, revenue passengers . . . . .	.0433
Average fare, all passengers (including transfer passengers) . . . . .	.0362
Car earnings per car mlie . . . . .	.2271
Miscellaneous earnings per car mlie . . . . .	.0008
Gross earnings per car mlie . . . . .	.2279
Car earnings per car hour . . . . .	.8015
Miscellaneous earnings per car hour . . . . .	.0031
Gross earnings per car hour . . . . .	.8047

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS—CONTINUED.

Operating expenses per car mile . . . . .	.1226
Operating expenses and taxes per car mile . . . . .	.1348
Operating expenses per car hour . . . . .	.4381
Operating expenses and taxes per car hour . . . . .	.4759
Operating expenses per cent. of gross earnings . . . . .	.5445
Operating expenses and taxes per cent. of gross earnings . . . . .	.5914
Weight of rails per yard—Steel, maximum, 87 pounds; minimum, 35 pounds.	
Number of crossings at grade with tracks of steam railroads—1.	
Number of crossings over grade at tracks of steam railroads—1.	
Number of crossings under grade at tracks of steam railroads—None.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	R. J. Corner . . . .	Child . . .	Struck by car.	July 13, 1905 . .	Foot cut off.
2	Mrs. Burrrow . . .	. . . . .	Fell from car .	July 13, 1905 . .	Back hurt.
3	Mrs. Whitmore . .	. . . . .	Fell from car	August 20, 1905	Back hurt.
4	C. C. Coffee . . . .	Farmer . .	Thrown from wagon by car .	August 27, 1905	Bruised.
5	R. B. Edwards . . .	Farmer . .	Struck by falling trolley . . . .	Oct. 24, 1905 . .	Permanently injured.
6	R. E. Wilkinson . .	Farmer . .	Thrown from car	Oct. 31, 1905 . .	Bruised.
7	Henry Poole . . . .	None . . .	Fell from car .	Dec. 16, 1905 . .	Hand sprained.
8	Claude Nance . . .	Mechanic..	Fell from car .	March 13, 1906 .	Foot mashed.
9	Miss West . . . . .	Occupant Poor House	Struck by car .	Feb. 20, 1906 .	Killed.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers . . . . .	1	8	9
Total . . . . .	1	8	9

Newport News and Old Point Railway and Electric Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Newport News and Old Point Railway and Electric Company, Hampton, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines Now Operated—Charter granted March 1, 1898 (Acts 1897-8, pp. 624, et seq). Organized October 24, 1898. At the time of organization, this company purchased the stock, first mortgage bonds, rights, privileges, franchises and properties of the Newport News, Hampton and Old Point Railway Company, and of the Chesapeake Light and Power Company. By subsequent issues of bonds and stock, it has acquired the control of the Citizens Railway, Light and Power Company, the Norfolk and Atlantic Terminal Company and the Danville Railway and Electric Company, but the corporate integrity of these three last named companies is maintained and separate reports are to be filed with the State Corporation Commission as to these companies. It is to be observed by the Commission that this company maintains not only a street railway system, operated by electricity, but also an electric light plant, an electric power plant and an ice plant, all operated in and from the same system of buildings.

A—Newport News, Hampton and Old Point Railway Company. One of the constituent companies of this principal company was a consolidation of the pre-existing Hampton and Old Point Railway Company and the pre-existing Newport News Street Railway Company, which consolidation was made pursuant to the authority of an Act approved February 1, 1896 (Acts 1895-6, pp. 249, et seq). which said Act refers to the charter of the two elemental companies. The Newport News, Hampton and Old Point Railway Company in 1898 acquired the rights, privileges, franchises and properties of the Old Point Beach Railroad Company, absorbing it by an issue of stock. The last named company was originally designated as the Buckroe, Phoebus and Hampton Railroad Company, see Act approved January 27, 1896 (Acts 1895-6, p. 192). The charter of the Buckroe, Phoebus and Hampton Railroad Company having been approved February 23, 1894 (Acts 1893-4 pp. 419, et. seq).

B—The Chesapeake Light and Power Company chartered by an Act of February 5, 1892 (Acts 1891-2, p. 273), section one of this charter was amended by the Judge of the Circuit Court of the County of Elizabeth City, by an order entered on the 5th day of February, 1895. (See charter book in county clerk's office of Elizabeth City County, page 95.)

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address
W. J. Payne . . . . .	President . . . . .	Richmond, Va.
Geo. A. Schmelz . . . . .	Vice-President . . . . .	Newport News, Va.
D. C. Zollickoffer . . . . .	Secretary . . . . .	Richmond, Va.
H. L. Schmelz . . . . .	Treasurer . . . . .	Hampton, Va.
Franz von Schilling . . . . .	Auditor . . . . .	Hampton, Va.
W. W. S. Butler . . . . .	General Manager . . . . .	Hampton, Va.
B. J. Megginson . . . . .	Superintendent . . . . .	Hampton, Va.

ORGANIZATION—CONTINUED.

DIRECTORS OF THE COMPANY.

Name.	Residence.
W. J. Payne . . . . .	Richmond, Va.
Samuel Regester . . . . .	Richmond, Va.
John B. Kimberly . . . . .	Fort Monroe, Va.
L. P. Stearnes . . . . .	Newport News, Va.
Geo. A. Schmelz . . . . .	Newport News, Va.
W. A. Post . . . . .	Newport News, Va.
F. W. Darling . . . . .	Hampton, Va.
B. Howell Griswold, Jr . . . . .	Baltimore, Md.
David Young . . . . .	New York City.

Total number of stockholders at date of last election—67.  
Total number of stockholders in Virginia—14.  
Post-office address of general office—Hampton, Va.  
Post-office address of operating office—Hampton, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, W. W. S. Butler; title, General Manager; address, Hampton, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track-age Rights	Total Operated
Length of road (first main track) . .	19.30	. . . . .	1	20.30
Length of second main track . . .	5.05	. . . . .	. . . . .	5.05
Total length of main track . .	24.35	. . . . .	1	25.35
Total all tracks . . . . .	24.35	. . . . .	1	25.35

Gauge of track—Four feet, eight and a half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	10	. . . . .	11	. . . . .	10	11
Open passenger cars . . .	15	. . . . .	12	. . . . .	15	12
Combination closed and open passenger cars . . .	9	. . . . .	. . . . .	. . . . .	9	
Total passenger cars . .	34	. . . . .	23	. . . . .	34	23
Freight cars—						
Box cars . . . . .	3	. . . . .	1	. . . . .	3	1
Flat cars . . . . .	. . . . .	. . . . .	5	. . . . .	. . . . .	5
Work cars . . . . .	1	. . . . .	. . . . .	. . . . .	1	
Sweepers . . . . .	. . . . .	. . . . .	1	. . . . .	. . . . .	1
Sprinklers . . . . .	1	. . . . .	. . . . .	. . . . .	1	
Total . . . . .	39	. . . . .	30	. . . . .	39	30

DESCRIPTON OF ROAD AND EQUIPMENT—CONTINUED.

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Newport News and Old Point Railway and Electric Com- pany . . . . .	{ Electric lighting . . . . . Ice plant . . . . . Park property . . . . . Buckroe Beach . . . . . Steamer "Endeavor" . . . . }	} Owned.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued.	Par Value Per Share	Total Par Value Issued
Preferred . . . . .	. . . . .	7,250	\$ 100 00	\$ 725,000
Common . . . . .	. . . . .	10,750	100 00	1,075,000
Total . . . . .	\$ 2,000,000	18,000	\$ 100 00	\$ 1,800,000

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized (On Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for construction: Preferred . . . . .	. . . . .	. . . . .	2,000	\$ 150,000 00
Issued for acquisition of property: Common . . . . .	. . . . .	. . . . .	10,750	
Preferred . . . . .	. . . . .	. . . . .	5,250	
Total . . . . .	. . . . .	. . . . .	18,000	\$ 150,000 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage . . . . .	Oct. 25, 1898.	40	Oct. 25, 1938.	\$ 900,000	\$ 900,000	5 per cent.	May & Nov.	\$ 45,000 00
General mortgage . . . . .	Feb. 28, 1901.	40	Feb. 28, 1941.	4,000,000	1,700,000	5 per cent.	Mar. & Sept.	85,000 00
Total . . . . .				\$ 4,900,000	\$ 2,600,000	5 per cent.		\$ 130,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 1,800,000 00	\$ 900,000 00	\$ 900,000 00	19.30	\$ 46,632 12	
Bonds . . . . .	2,600,000 00	828,603 00	1,771,397 00	19.30	42,932 79	
Total . . . . .	\$ 4,400,000 00	\$ 1,728,603 00	\$ 2,671,397 00	19.30	\$ 89,564 91	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line.	What Equip-ment Mort-gaged.	What In-come Mort-gaged.	What Securities and other Prop-erties Mort-gaged.
	From	To—				
		Miles				
First mortgage . . . . .		19.30		All	All	All
General mortgage . . . . .		19.30		All	All	All

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization . . . . .	\$ 2,000,020 13		\$ 4,400 00	\$ 2,005,620 13
Track and roadway construction . . . . .	239,571 82	13,865 96		253,437 78
Electric line construction . . . . .	1,409 83	490 00		1,909 83
Buildings and fixtures used in operation of road . . . . .	513,628 57	3,508 68		517,136 90
Power plant equipment . . . . .		287 28		91,639 33
Cars . . . . .	91,402 07			92,116 01
Electric equipment of cars . . . . .	82,116 01			82,116 01
Miscellaneous . . . . .		41,649 75		41,649 75
New car barn . . . . .				
Total . . . . .	\$ 2,988,208 53	\$ 59,803 60	\$ 4,400 00	\$ 3,043,612 13
Cost of construction and equipment per mile of road owned . . . . .				\$ 157,703 01



## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 184,503 72	
Operating expenses . . . . .	119,032 08	
Net earnings from operation . . . . .		\$ 65,471 66
Miscellaneous income . . . . .		112,836 81
Gross income, less operating expenses . . . .		\$ 178,308 47
Deductions from income:		
Taxes—On real and personal property . . . . .	\$ 2,069 60	
On capital stock . . . . .	225 00	
On earnings . . . . .	1,632 47	
Miscellaneous . . . . .	8,485 43	
		\$ 12,412 50
Interest—On funded debt . . . . .	\$ 130,000 00	
On floating debt . . . . .	18,523 33	
		148,523 33
		160,935 83
Net income . . . . .		\$ 17,372 64
Deductions from net income:		
Back salary of president . . . . .	\$ 2,733 34	
J. V. Bickford—Legal expense . . . . .	492 05	
		3,215 39
Surplus for year . . . . .		\$ 14,157 25
Surplus at beginning of year . . . . .		60,799 88
Surplus at close of year . . . . .		\$ 74,957 13

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers . . . . .	\$ 173,661 53	
Chartered cars . . . . .	853 65	
Freight . . . . .	5,883 81	
Mail . . . . .	504 73	
		\$ 180,903 72
Miscellaneous earnings:		
Advertising . . . . .	\$ 600 00	
Rent of tracks, yards and terminals . . . . .	3,000 00	
		3,600 00
Total . . . . .		\$ 184,503 72

## MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Electric light plant . . . . .	\$ 67,183 97	\$ 28,911 52	\$ 38,272 45
Ice plant . . . . .	41,541 05	25,168 61	16,372 44
Interest on bonds—D. R'y & Elec. Co. . . . .	11,749 99		11,749 99
Interest on bonds—N. & A. Ter. Co. . . . .	25,000 01		25,000 01
Interest on funds—loaned N. & A. Ter. Co. . . . .	12,095 50		12,095 50
Interest on funds—loaned City R'y Light & P. Co. . . . .	7,000 00		7,000 00
Interest on deposits . . . . .	407 32		407 32
Rent of steamer . . . . .	5,763 66		5,763 66
Hotel and park property . . . . .	22,799 53	26,624 09	* 3,824 56
Total . . . . .	\$ 193,541 03	\$ 80,704 22	\$ 112,836 81

\* Deficit.

## OPERATING EXPENSES.

## MAINTENANCE.

Way and Structures:		
Maintenance of track and roadway . . . . .	\$ 9,351 23	
Maintenance of electric line . . . . .	3,232 20	
Maintenance of buildings and fixtures . . . . .	506 69	
Total . . . . .		\$ 13,090 12
Equipment:		
Miscellaneous shop expenses . . . . .	\$ 15,979 75	
Total . . . . .		15,979 75

## TRANSPORTATION.

Operation of power plant . . . . .	\$ 15,324 28	
Total . . . . .		15,324 28
Operation of cars:		
Superintendence of transportation . . . . .	\$ 1,200 00	
Wages of conductors . . . . .	16,001 92	
Wages of motormen . . . . .	14,767 95	
Wages of miscellaneous car service employees . . . . .	6,971 12	
Car service supplies . . . . .	1,486 36	
Miscellaneous car service expenses . . . . .	2,642 24	
Total . . . . .		43,069 59

## GENERAL.

Salaries of general officers . . . . .	\$ 6,754 50	
Salaries of clerks . . . . .		
Printing and stationery . . . . .	1,745 95	
Miscellaneous office expenses . . . . .		
Advertising and attractions . . . . .	109 00	
Miscellaneous general expenses . . . . .	2,759 86	
Damages (reserved for same) . . . . .	8,237 67	
Legal expenses in connection with damages . . . . .	7,801 34	
Miscellaneous legal expenses . . . . .		
Rent of tracks and terminals . . . . .	2,000 00	
Insurance—(reserve for) . . . . .	2,160 00	
Total . . . . .		31,568 32
Grand total . . . . .		\$ 119,032 05

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
\$ 2,988,208 53	Construction and equipment . . . . .		\$ 3,043,668 13	\$ 55,459 60	
1,213,796 67	Other permanent investments as follows:				
	Stocks and bonds of other companies . . . . .		1,229,434 17	15,637 50	
	Current assets as follows:				\$ 22,375 87
31,189 75	Cash . . . . .		8,813 88		
584,457 14	Accounts receivable . . . . .		600,588 06	16,130 94	
12,688 32	Materials and supplies . . . . .		23,081 23	10,392 91	
6,253 64	Prepaid accounts . . . . .		12,471 11	6,217 47	
2,867 41	Reserve for injury and damages . . . . .				2,867 41
43,233 33	Coupon deposit . . . . .		74,850 00	31,616 67	
27,316 78	Steamer "Endeavor"—special . . . . .		41,148 41	13,831 63	
\$ 4,910,011 57	Total . . . . .		\$ 5,034,055 01	\$ 124,043 44	
LIABILITIES					
\$ 1,800,000 00	Capital stock . . . . .		\$ 1,800,000 00		
2,600,000 00	Funded debt . . . . .		2,600,000 00		
360,000 00	Collateral trust notes . . . . .		360,000 00		
	Current liabilities as follows:				
4,363 00	Loans and notes payable . . . . .		27,000 00	\$ 22,637 00	
36,837 28	Accounts payable . . . . .		49,647 16	12,709 88	
	Accrued liabilities as follows:				
43,233 33	Interest on funded debt accrued and not yet due . . . . .		116,683 33	73,450 00	
4,065 60	Coupon deposit . . . . .		4,571 82	506 22	
612 48	Reserves . . . . .		1,135 57	523 09	
60,799 88	Profit and loss—Surplus . . . . .		74,957 13	14,157 25	
\$ 4,910,011 57	Total . . . . .		\$ 5,034,055 01	\$ 124,043 44	

## CONTRACTS, AGREEMENTS, ETC.

The Newport News and Old Point Railway and Electric Company has an agreement with the Citizens Railway, Light and Power Company to use about  $\frac{3}{4}$  of a mile of its track in the City of Newport News, Virginia, and  $\frac{1}{4}$  of a mile in the town of Phoebus, Virginia, for a consideration of \$2,000.00 per year. It also has an agreement with the Citizens Railway, Light and Power Company to allow that Company to use the tracks of the Newport News and Old Point Railway and Electric Company in the city of Newport News and its barn near Hampton for a consideration of \$3,000.00 per year.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
General officers . . . . .	3	1,050	\$ 3,754 50	\$ 3 57
General office clerks . . . . .	4	1,460	3,000 00	2 05
Conductors . . . . .	47	15,520	16,001 92	1 63
Motormen . . . . .	42	14,540	14,767 95	1 01
Starters . . . . .	1	365	720 00	1 97
Roadmen . . . . .	10	2,500	3,125 00	1 25
Linemen . . . . .	2	650	1,740 00	2 68
Engineers . . . . .	1	365	840 00	2 30
Firemen . . . . .	1	365	540 00	1 48
Electricians . . . . .	1	365	1,320 00	3 62
Machinists and Mechanics . . . . .	1	365	1,020 00	2 79
Shopmen . . . . .	20	6,500	10,171 80	1 56
Track greasers . . . . .	3	1,095	1,280 00	1 15
Coal handlers . . . . .	4	1,280	1,280 00	1 00
Total (including "General Officers")— Virginia . . . . .	140	46,420	\$ 59,541 17	\$ 1 28
Less "General Officers"—Virginia . . . . .	3	1,050	3,754 50	3 57
Total (excluding "General Officers")— Virginia . . . . .	137	45,370	\$ 55,786 67	1 22
<i>Distribution of Above:</i>				
Maintenance . . . . .	31	10,835	16,431 80	1 50
Transportation . . . . .	102	33,575	36,354 87	1 08
General Expenses . . . . .	7	2,510	6,754 50	2 22
Total (including "General Officers")— Virginia . . . . .	140	46,420	\$ 59,541 17	\$ 1 28
Less "General Officers" . . . . .	3	1,050	3,754 50	3 57
Total (excluding "General Officers")— Virginia . . . . .	137	45,370	\$ 55,786 67	\$ 1 22
Total (including "General Officers")— Entire Line . . . . .	140	46,420	\$ 59,541 17	\$ 1 28

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	786,444
Freight, mail and express car mileage . . . . .	18,786
Total car mileage . . . . .	805,230
Passenger car hours . . . . .	95,872
Freight, mail and express car hours . . . . .	3,542
Total car hours . . . . .	99,414
Fare passengers carried . . . . .	3,652,109
Free passengers carried . . . . .	157,423
Total passengers carried . . . . .	3,809,532
Average fare revenue passengers . . . . .	.0478
Average fare all passengers (including transfer passengers) . . . . .	.0458
Car earnings per car mile . . . . .	.2246
Miscellaneous earnings per car mile . . . . .	.0045
Gross earnings per car mile . . . . .	.2291
Car earnings per car hour . . . . .	1.1897
Miscellaneous earnings per car hour . . . . .	.0362
Gross earnings per car hour . . . . .	1.8549
Operating expenses per car mile . . . . .	.1478
Operating expenses and taxes per car mile . . . . .	.1632
Operating expenses per car hour . . . . .	1.1970
Operating expenses and taxes per car hour . . . . .	1.3221
Operating expenses per cent. of gross earnings . . . . .	.6451
Operating expenses and taxes per cent. of gross earnings . . . . .	.7124
Give character of motive power in use—Electricity.	
Track laid with steel rails—24.35 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 70 pounds.	
How is your road ballasted—Earth.	
Number of crossings at grade with tracks of steam railroads—Two.	
Number of crossings over grade at tracks of steam railroads—Three.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

## STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Maggie Wright . . . . .		Jumped off car . . . . .	July 19, 1905 .	Leg hurt.
2	Caroline Spratley . . . . .		Getting on car wrong side . . . . .	Aug. 20, 1905 .	Bruised badly.
3	Mrs. Trimble . . . . .		Fell off car . . . . .	Sept. 27, 1905	Head hurt.
4	Frank Mills . . . . .		Trailer ran over him . . . . .	Sept. 18, 1905	Killed.
5	Joe Banks . . . . .		Trailer ran over his foot . . . . .	Sept. 6, 1905 .	Foot cut off.
6	S. Berger . . . . .	Soldier . . . . .	Fell off car . . . . .	Oct. 7, 1905 .	Killed.
7	N. F. Scott . . . . .	Conductor . . . . .	Fell between motor and trailer . . . . .	Nov. 28, 1905	Killed.
8	L. B. Clements . . . . .		Fell from car . . . . .	May 6, 1906 .	Slightly hurt.
9	Jno. Fitzgerald . . . . .	Conductor . . . . .	Broke several bones of fingers . . . . .	May 22, 1906	Badly hurt.
10	S. H. Lee . . . . .		Controller flashed—jumped off car . . . . .	June 23, 1906	Slightly hurt.
11	S. A. Sullivan . . . . .	Sailor . . . . .	Injury to arm . . . . .	June 28, 1906	Arm badly hurt.

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .	2	7	9
Employees . . . . .	1	1	2
Total . . . . .	3	8	11

## CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	M. L. McCormick . . . . .	\$ *1,500 00	Appealed	
2	Annie C. Derby . . . . .	3,000 00		Stepped off moving car.
3	M. L. Clark, Admin . . . . .	10,000 00	Appealed	Child killed.

\*Verdict.

Norfolk and Atlantic Terminal Company, Norfolk, Va.

GENERAL INFORMATION.

Corporate Name and Address of Company—Norfolk and Atlantic Terminal Company, Norfolk. Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Incorporated by an Act approved January 27, 1892 (Acts 1891-'2, p. 186). The company was organized by a meeting held in the city of Norfolk on June 9, 1893, and construction of the line from Norfolk to Sewell's Point, or Pine Beach, was begun in 1899. and was completed in September, 1900. The charter referred to has been amended as follows :

- Acts 1891-'2, p. 873 ; approved March 1, 1892, amending section 5.
- Acts 1893-'4, p. 40 ; approved January 22, 1894, amending section 4.
- Acts 1895-'6, p. 115 ; approved January 18, 1896.
- Acts 1897-'8. p. 83 ; approved January 22, 1898, extending time.
- Acts 1897-'8, p. 216 ; approved February 2, 1898, amending section 5.
- Acts 1901 (special session), p. 40 ; approved February 8, 1901.

Construction of its line from the city of Norfolk to Sewell's Point, or Pine Beach, was begun in 1899, and the operation of the road commenced September, 1900, since which time the company has operated a double track electric street car line through the city of Norfolk, part of Norfolk county to "Pine Beach," from which point it operates a ferry steamboat line to the termination of the Citizens Railway, Light and Power Company's system at the foot of Ivy Avenue in Warwick county, near the city of Newport News. At Pine Beach it has erected a pavilion and operates a seashore resort.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. J. Payne . . . . .	President . . . . .	Richmond, Va.
Geo. A. Schmelz . . . . .	Vice-President . . . . .	Newport News, Va.
H. H. Dalton . . . . .	Secretary . . . . .	Hampton, Va..
H. L. Schmelz . . . . .	Treasurer . . . . .	Hampton, Va.
Franz von Schilling . . . . .	Auditor . . . . .	Hampton, Va.
W. W. S. Butler . . . . .	General Manager . . . . .	Hampton, Va.
Geo. W. Hatch . . . . .	Superintendent. . . . .	Norfolk, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
W. J. Payne . . . . .	Richmond, Va.
Samuel Regester . . . . .	Richmond, Va.
David Young . . . . .	New York City.
Geo. A. Schmelz . . . . .	Newport News, Va.
F. W. Darling . . . . .	Hampton, Va.

Total number of stockholders at date of last election—Seven.  
Total number of stockholders in Virginia—Six.  
Post office address of general office—Hampton, Va.  
Post office address of operating office—Norfolk, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, W. W. S. Butler; title, General Manager; address, Hampton, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of first main track . . . .	8.60	. . . . .	. . . . .	8.60
Length of second main track . . .	8.00	. . . . .	. . . . .	8.00
Total length of main track . . . .	16.60	. . . . .	. . . . .	16.60
Length of sidings and turnouts . .	.04	. . . . .	. . . . .	.04
Total all tracks . . . . .	16.64	. . . . .	. . . . .	16.64

Gauge of track.—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . . .	5	. . . . .	2	. . . . .	5	2
Open passenger cars . . . .	3	. . . . .	7	. . . . .	3	7
Combination closed and open passenger cars . . . .	5	. . . . .	. . . . .	. . . . .	5	. . . . .
Total passenger cars . . . .	13	. . . . .	9	. . . . .	13	9
Freight cars:						
Box cars . . . . .	1	. . . . .	. . . . .	. . . . .	1	. . . . .
Flat cars . . . . .	. . . . .	. . . . .	3	. . . . .	. . . . .	3
Total . . . . .	14	. . . . .	12	. . . . .	14	12

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and other Properties, the Earnings and Expenses of which effect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Norfolk and Atlantic Ter- minal Company . . . . .	{ Amusement park known (as Pine Beach) Steamer "Pine Beach," ferry boat between Newport News and Sewell's Point, or Pine Beach, with necessary piers and land- ings . . . . . }	{ Owned.



CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued	DIVIDENDS DURING YEAR	
					Rate	Amount
Common . . . . .	\$ 500,000 00	5,000	\$ 100 00	\$ 500,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK						
	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized		
Issued for lands, rights of way and organization . . . . .	.....	.....	5,000			

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage . . . . .	Mar. 1, 1899.	30	Mar. 1, 1929 .	\$ 500,000 00	\$ 500,000 00	5 per cent.	Mar. & Sept.	\$ 25,000 00

RECAPITULATION.  
For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 500,000 00	\$ 375,000 00	\$ 125,000 00	8.60	\$ 43,604 65	
Bonds . . . . .	500,000 00	375,000 00	125,000 00	8.60	43,604 65	
Total . . . . .	\$ 1,000,000 00	\$ 750,000 00	\$ 250,000 00	8.60	\$ 87,209 30	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—	Miles			
First mortgage bonds . . . .	{ Entire line and Norfolk . . . . }	Branches . . . . { Pine Beach . . . . }	16.64	All.	All.	All.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization . . . . .	\$ 1,120,308 85		\$ 256 60	\$ 1,120,052 25
Track and roadway construction . . . . .	19,503 06	3,744 82		23,247 88
Power plant equipment . . . . .	3,403 59			3,403 59
Electric equipment of cars . . . . .	19,503 85	3,021 37		22,525 22
Miscellaneous . . . . .	14,149 96	1,301 77		15,451 73
Total . . . . .	\$ 1,176,869 31	\$ 8,067 96	\$ 256 60	\$ 1,184,680 67
Cost of construction and equipment per mile of road owned . . . . .				\$ 137,753 57

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 98,150 12	
Operating expenses . . . . .	68,736 47	
Net earnings from operation . . . . .		\$ 29,413 65
Miscellaneous income—Deficit . . . . .		5,871 17
Gross income, less operating expenses . . . . .		\$ 23,542 48
Deductions from income:		
Taxes—On real and personal property . . . . .	\$ 860 52	
On capital stock . . . . .	85 00	
On earnings . . . . .	783 50	
Miscellaneous . . . . .	1,786 15	
		\$ 3,515 20
Interest—On funded debt . . . . .	\$ 25,000 00	
On floating debt . . . . .	12,095 50	
		37,095 50
Net deficit . . . . .		\$ 40,610 70
Deficit for year . . . . .		\$ 17,068 22
Deficit at beginning of year . . . . .		\$ 214,889 63
Deficit at close of year . . . . .		\$ 231,957 85

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers . . . . .	\$ 92,850 79	
Chartered cars . . . . .	316 00	
Freight . . . . .	2,934 06	
Mall . . . . .	147 01	
Other car earnings . . . . .	111 67	
		\$ 96,359 53
Miscellaneous earnings:		
Rents of tracks, yards and terminals . . . . .		\$ 1,790 30
Total . . . . .		\$ 98,150 12

## MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Newport News Ferry Division . . . . .	\$ 33,846 36	\$ 34,951 95	Dr. \$1,105 59
Electric light receipts . . . . .	1,362 44		1,362 44
Park property at Pine Beach . . . . .	2,360 00	8,488 02	Dr. 6,128 02
Total . . . . .	\$ 37,568 80	\$ 43,439 97	Dr. 5,871 17

# OPERATING EXPENSES.

## MAINTENANCE.

### Way and structures:

Maintenance of track and roadway . . . . .	\$ 3,792 38
Maintenance of electric line . . . . .	1,821 19
Maintenance of buildings and fixtures . . . . .	3,762 67

Total . . . . . \$ 9,376 24

### Equipment:

Miscellaneous shop expenses . . . . .	7,375 58
---------------------------------------	----------

## TRANSPORTATION.

### Operation of power plant:

Power plant wages . . . . .	\$ 3,539 83
Fuel for power . . . . .	13,202 92
Water for power . . . . .	1,371 75
Lubricants and waste for power plant . . . . .	818 13
Miscellaneous supplies and expenses of power plant . . . . .	1,738 64
Hired power . . . . .	1,922 53

Total . . . . . 22,583 80

### Operation of cars:

Superintendence of transportation . . . . .	\$ 900 00
Wages of conductors . . . . .	5,717 42
Wages of motormen . . . . .	5,568 28
Wages of miscellaneous car service employees . . . . .	733 96
Wages of car-house employees . . . . .	1,417 65
Car service supplies . . . . .	722 21
Miscellaneous car service expenses . . . . .	2,625 68

Total . . . . . 17,685, 20

## GENERAL.

Salaries of general officers . . . . .	\$ 2,600 00
Salaries of clerks . . . . .	
Printing and stationery . . . . .	729 35
Advertising and attractions . . . . .	539 05
Miscellaneous and general expenses . . . . .	373 93
Damages—reserved for same . . . . .	3,775 00
Legal expenses in connection with damages . . . . .	
Miscellaneous legal expenses . . . . .	1,189 65
Insurance—reserved for same . . . . .	2,498 67

Total . . . . . 11,705 65

Grand total . . . . . \$ 68,736 47

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 1,178,969 31	Construction and equipment . . . . .			\$ 1,184,880 67	\$ 7,811 36	
	13,200 00	Other permanent investments as follows:					
		Stocks and bonds of other companies . . . . .			5,900 00		\$ 7,200 00
		Current assets as follows:					
	8,160 64	Cash . . . . .			3,228 69		4,931 95
	3,396 62	Accounts receivable . . . . .			4,424 72	1,028 10	
	814 17	Material and supplies . . . . .			1,012 76	198 59	
	814 29	Insurance paid in advance . . . . .			935 69	121 41	
	1,615 98	Janestown track construction—special . . . . .			4,139 60	2,523 62	
	650 00	Reserved for repairs . . . . .			4,525 00	8,876 00	
		Reserved for injuries and damages . . . . .			7,893 03	7,893 03	
	214,869 63	Profit and loss—Deficit . . . . .			231,667 86	17,068 22	
	\$ 1,430,440 53	Total . . . . .			\$ 1,448,617 97	\$ 28,177 44	
		LIABILITIES					
	\$ 500,000 00	Capital stock . . . . .			\$ 500,000 00		
	500,000 00	Funded debt . . . . .			500,000 00		
		Current liabilities as follows:					
	312,539 48	Loans and notes payable . . . . .			5,200 00	\$ 5,200 00	\$ 258 41
	105,555 65	Accounts payable . . . . .			311,581 07		
		Matured interest on funded debt unpaid . . . . .			130,555 55	26,000 00	
		Accrued liabilities as follows:					
	1,535 43	Taxes accrued and not yet due . . . . .			896 92		638 51
	178 00	Conductors and motorman's deposits . . . . .			294 53	106 53	
	663 47	Reserved for injuries and damages . . . . .					663 47
	\$ 1,430,440 53	Total . . . . .			\$ 1,448,617 97	\$ 28,177 44	

CONTRACTS, AGREEMENTS, ETC.

This company has a trackage agreement with the Berkley Street Railway Company, allowing them to use its tracks from Washington street to City Hall avenue in Norfolk, Virginia. It also has an agreement with the Norfolk and Southern Railway Company, allowing them to use the tracks of this company from 11th and James streets to the City Station located at Atlantic street and City Hall avenue.

This company has leased its park property at Pine Beach to the Columbia Amusement Company.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

During the fiscal year ending June 30, 1906, this company sold to the Newport News and Old Point Railway and Electric Company 120 shares of the preferred stock of the Columbia Amusement Company.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	2	620	\$ 2,000 00	\$ 3 22
Other officers . . . . .	1	365	900 00	2 47
General office clerks . . . . .	1	365	600 00	1 64
Conductors . . . . .	12	3,960	5,717 42	1 44
Motormen . . . . .	12	3,960	5,568 28	1 40
Watchmen . . . . .	1	365	300 00	82
Roadmen . . . . .	10	2,500	2,500 00	1 00
Linemen . . . . .	1	350	540 00	1 54
Engineers . . . . .	2	730	1,620 00	2 22
Firemen . . . . .	2	730	960 00	1 32
Electricians . . . . .	1	365	850 00	2 33
Shopmen . . . . .	5	1,625	3,070 00	1 89
Helpers . . . . .	3	960	1,080 00	1 13
Total (including "General Officers")— Virginia . . . . .	53	16,895	\$ 25,705 70	\$ 1 52
Less "General Officers"—Virginia . . . . .	2	620	2,000 00	3 22
Total (excluding "General Officers")— Virginia . . . . .	51	16,275	\$ 23,705 70	\$ 1 45
Distribution of Above:				
Maintenance . . . . .	13	4,410	\$ 7,580 00	\$ 1 72
Transportation . . . . .	38	11,865	16,125 70	1 36
General expenses . . . . .	2	620	2,000 00	3 22
Total (including "General Officers")— Virginia . . . . .	53	16,895	\$ 25,705 70	\$ 1 52
Less "General Officers" . . . . .	2	620	2,000 00	3 22
Total (excluding "General Officers")— Virginia . . . . .	51	16,275	\$ 23,705 70	\$ 1 45
Total (including "General Officers")— Entire line . . . . .	53	16,895	\$ 25,705 70	\$ 1 52

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
Gold bonds . . . . .	July 30, 1904 . . . . .	25 . . . . .	1929 . . . . .	\$ 50,000 . . . . .	\$ 50,000 . . . . .	5 per cent. . . . .	{ Jan. 30 and July 30 . . . . .	} \$ 1,250 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 50,000 00 . . . . .	\$ 25,000 00 . . . . .	. . . . .	3.50 . . . . .	\$ 7,142 86 . . . . .	
Bonds . . . . .	50,000 00 . . . . .	25,000 00 . . . . .	. . . . .	3.50 . . . . .	7,142 86 . . . . .	
Total . . . . .	\$ 100,000 00 . . . . .	\$ 50,000 00 . . . . .	. . . . .	3.50 . . . . .	\$ 14,285 72 . . . . .	

SECURITY FOR FUNDED DEBT.

CLASSES OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—	Miles				
25-yr. 5 per cent. gold bonds . . . . .	Campanella Jet . . . . .	Indian River Park . . . . .	3.50 . . . . .	\$ 11,285 72 . . . . .	All . . . . .	All . . . . .	All . . . . .



CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Organization . . . . .	\$ 2,044 63			\$ 2,044 63
Engineering and superintendence . . . . .	1,039 52			1,039 52
Right of way . . . . .	1,812 75			1,812 75
Track and roadway construction . . . . .	23,125 25	\$ 75 18		23,200 43
Electric line construction . . . . .	10,000 00			10,000 00
Cars . . . . .		2,681 00		2,681 00
Miscellaneous equipment . . . . .		127 42		127 42
Interest and discount . . . . .	13 02	77 89		90 91
Total . . . . .	\$ 41,035 17	\$ 2,961 49		\$ 43,996 66
Cost of construction and equipment per mile of road owned . . . . .				\$ 12,570 48

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 2,893 31	
Operating expenses . . . . .	5,029 13	
Net deficit from operation . . . . .		\$ 2,135 82
Deduction from income:		
Taxes—On capital stock . . . . .	\$ 20 00	
Miscellaneous . . . . .	78 94	
Interest on funded debt . . . . .	1,250 00	
		1,348 94
Deficit for year . . . . .		\$ 3,484 76
Deficit at beginning of year . . . . .		3,841 22
Deficit at close of year . . . . .		\$ 7,325 98

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers . . . . .	\$	2,825 31
Freight . . . . .		62 00
Miscellaneous earnings:		
Relief association . . . . .		6 00
Total . . . . .	\$	2,893 31

## OPERATING EXPENSES.

## MAINTENANCE.

Equipment:		
Maintenance of cars . . . . .	\$	13 27
Total . . . . .		\$ 13 27

## TRANSPORTATION.

Hired power . . . . .	\$	529 22
Total . . . . .		529 22

## Operation of cars:

Superintendence of transportation . . . . .	\$	175 00
Wages of conductors . . . . .		756 96
Wages of motormen . . . . .		756 96
Hired equipment . . . . .		2,199 25
Total . . . . .		3,888 17

## GENERAL.

Printing and stationery . . . . .	\$	34 40
Miscellaneous general expenses . . . . .		564 07
Total . . . . .		598 47
Grand total . . . . .	\$	5,029 13

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Construction and equipment	\$ 41,035 17		\$ 43,996 66	\$ 2,961 49	
Current assets as follows:					
Cash	150 28		131 68		\$ 18 60
Accounts receivable	7,285 00		5,180 00	5,180 00	
Due on capital stock	50,000 00				7,285 00
Sinking and other special funds—Bonus	3,841 22		50,000 00		
Profit and loss—Deficit			7,325 98	2,234 76	
Total	\$ 102,291 67		\$ 106,634 92	\$ 3,092 65	
LIABILITIES					
Capital stock	\$ 50,000 00		\$ 50,000 00		
Funded debt	50,000 00		50,000 00		
Current liabilities as follows:					
Loans and notes payable			1,700 00	\$ 1,700 00	
Accounts payable			85 38	85 38	
Matured interest on funded debt unpaid	1,250 00				\$ 1,250 00
Miscellaneous matured interest unpaid			4,791 67	3,541 67	
Miscellaneous			57 27	57 27	
Accrued liabilities as follows:					
Interest on funded debt accrued and not yet due	2,174 27				1,041 67
Total	\$ 102,291 67		\$ 106,634 92	\$ 3,092 65	

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers . . . . .	\$	2,825 31
Freight . . . . .		62 00
Miscellaneous earnings:		
Relief association . . . . .		6 00
Total . . . . .	\$	2,893 31

OPERATING EXPENSES.

MAINTENANCE.		
Equipment:		
Maintenance of cars . . . . .	\$	13 27
Total . . . . .		\$ 13 27
TRANSPORTATION.		
Hired power . . . . .	\$	529 22
Total . . . . .		529 22
Operation of cars:		
Superintendence of transportation . . . . .	\$	175 00
Wages of conductors . . . . .		756 96
Wages of motormen . . . . .		756 96
Hired equipment . . . . .		2,199 25
Total . . . . .		3,888 17
GENERAL.		
Printing and stationery . . . . .	\$	34 40
Miscellaneous general expenses . . . . .		564 07
Total . . . . .		598 47
Grand total . . . . .		\$ 5,029 13

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	33,400
Freight, mail and express car mileage . . . . .	200
Total car mileage . . . . .	33,600
Passenger car hours . . . . .	5,000
Freight, mail and express car hours . . . . .	40
Total car hours . . . . .	5,040
Fare passengers carried . . . . .	55,200
Transfer passengers carried . . . . .	37,633
Total passengers carried . . . . .	92,833
Average fare, revenue passengers . . . . .	.0512
Average fare, all passengers (including transfer passengers) . . . . .	.0304
Car earnings per car mile . . . . .	.0859
Miscellaneous earnings per car mile . . . . .	.0002
Gross earnings per car mile . . . . .	.0861
Car earnings per car hour . . . . .	.5729
Miscellaneous earnings per car hour . . . . .	.0012
Gross earnings per car hour . . . . .	.5741
Operating expenses per car mile . . . . .	.1496
Operating expenses and taxes per car mile . . . . .	.1526
Operating expenses per car hour . . . . .	.9978
Operating expenses and taxes per car hour . . . . .	1.0174
Operating expenses per cent. of gross earnings . . . . .	173.82
Operating expenses and taxes per cent. of gross earnings . . . . .	177.24
Give character of motive power in use—Electric.	
Track laid with steel rails—3.50 miles.	
Weight of rails per yard—Steel, maximum, 58 pounds.	
How is your road ballasted—Dirt.	
Number of crossings at grade with tracks of steam railroads—One.	
By what means are cars heated—Electric.	
By what means are cars lighted—Electric.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	P. L. Phelps . . . .	Conductor	Coupling cars .	March 20, 1906	Slight flesh wound, leg above knee.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Employees . . . . .		1	1

CONTRACTS, AGREEMENTS, ETC.

Passenger traffic arrangement with Berkley Street Railway whereby transfers are exchanged at 2½ cents each.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	3			
Other officers . . . . .	1	35	\$ 175 00	\$ 5 00
Conductors . . . . .	1	334	756 92	2 36
Motormen . . . . .	1	334	756 92	2 36
Total (including "General Officers")— Virginia . . . . .	6	703	\$ 1,688 84	\$ 2 40
Less "General Officers"—Virginia . . . . .	3			
Total (excluding "General Officers")— Virginia . . . . .	3	703	\$ 1,688 84	\$ 2 40
Distribution of Above:				
Transportation . . . . .	3	703	\$ 1,688 84	\$ 2 40
Total (including "General Officers")— Virginia . . . . .	6	703	\$ 1,688 84	\$ 2 40
Total (including "General Officers")— Entire line . . . . .	6	703	\$ 1,688 84	\$ 2 40

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	33,400
Freight, mail and express car mileage . . . . .	200
Total car mileage . . . . .	33,600
Passenger car hours . . . . .	5,000
Freight, mail and express car hours . . . . .	40
Total car hours . . . . .	5,040
Fare passengers carried . . . . .	55,200
Transfer passengers carried . . . . .	37,633
Total passengers carried . . . . .	92,833
Average fare, revenue passengers . . . . .	.0512
Average fare, all passengers (including transfer passengers) . . . . .	.0304
Car earnings per car mile . . . . .	.0859
Miscellaneous earnings per car mile . . . . .	.0002
Gross earnings per car mile . . . . .	.0861
Car earnings per car hour . . . . .	.5729
Miscellaneous earnings per car hour . . . . .	.0012
Gross earnings per car hour . . . . .	.5741
Operating expenses per car mile . . . . .	.1496
Operating expenses and taxes per car mile . . . . .	.1526
Operating expenses per car hour . . . . .	.9978
Operating expenses and taxes per car hour . . . . .	1.0174
Operating expenses per cent. of gross earnings . . . . .	173.82
Operating expenses and taxes per cent. of gross earnings . . . . .	177.24
Give character of motive power in use—Electric.	
Track laid with steel rails—3.50 miles.	
Weight of rails per yard—Steel, maximum, 58 pounds.	
How is your road ballasted—Dirt.	
Number of crossings at grade with tracks of steam railroads—One.	
By what means are cars heated—Electric.	
By what means are cars lighted—Electric.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	P. L. Phelps . . . .	Conductor	Coupling cars .	March 20, 1906	Slight flesh wound, leg above knee.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Employees . . . . .		1	1

## **Norfolk and Portsmouth Traction Company.**

### **GENERAL INFORMATION.**

**Corporate Name and Address of Company—Norfolk and Portsmouth Traction Company, Norfolk, Va.**

**Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Amendments to charter of the Norfolk, Portsmouth and Newport News Railway Company. Accepted by the stockholders June 14, 1902. (Chapter 439, page 436, of Acts of 1901–1902.)**

**An Act to amend and re-enact sections 2, 5 and 6 of an Act entitled “An Act to authorize the consolidation of the Port Norfolk Electric Railway Company, the Portsmouth and Smithfield Railroad Company, and the Portsmouth, Pig’s Point and Newport News Railway, Ferry and Hotel Company into a corporation to be known as the Norfolk, Portsmouth and Newport News Railway Company, and to define its powers,” approved February 20, 1900, and to change the name of said company. (Approved March 29, 1902.)**

**1. Be it enacted by the General Assembly of Virginia, That the name of the company authorized to be formed by an Act entitled “An Act to authorize the consolidation of the Port Norfolk Electric Railway Company, the Portsmouth and Smithfield Railroad Company and the Portsmouth, Pig’s Point and Newport News Railway, Ferry and Hotel Company into a corporation to be known as the Norfolk, Portsmouth and Newport News Railway Company, and to define its powers, approved February 20, 1900, be, and the same is, hereby changed so that the name of the said company shall be the Norfolk, Portsmouth and Newport News Company.**

**An agreement of merger, dated April 20th, was executed, under which the Berkley Street Railway Company and Old Dominion Railway Company were merged into and with the Norfolk, Portsmouth and Newport News Company, and the name of the latter was changed to the Norfolk and Portsmouth Traction Company as per report made to the State Corporation Commission at the time.**

**On April 28th a lease was executed between the Norfolk Railway and Light Company and the Norfolk and Portsmouth Traction Company, effective June 1, 1906, whereby the property of the former company was leased to the Norfolk and Portsmouth Traction Company for a period of ninety-nine (99) years, all the property, franchises, rights, etc., of the Norfolk Railway and Light Company still to remain the property of that company, to be operated by the Norfolk and Portsmouth Traction Company for a stipulated amount to be paid semi-annually to the Norfolk Railway and Light Company.**



ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address</i>
R. Lancaster Williams . . . . .	President . . . . .	Baltimore, Md.
F. O. Briggs . . . . .	First Vice-President . . . . .	Trenton, N. J.
G. M. Serpell . . . . .	Second Vice-President . . . . .	Norfolk, Va.
W. J. Kehl . . . . .	Secretary . . . . .	Norfolk, Va.
Henry Rainey . . . . .	Assistant Secretary . . . . .	Philadelphia, Pa.
W. J. Kehl . . . . .	Treasurer . . . . .	Norfolk, Va.
Howard P. Page . . . . .	Assistant Treasurer . . . . .	Baltimore, Md.
E. C. Hathaway . . . . .	General Manager . . . . .	Norfolk, Va.
R. E. Hunt . . . . .	Superintendent . . . . .	Norfolk, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
R. Lancaster Williams . . . . .	Baltimore, Md.
J. W. Middendorf . . . . .	Baltimore, Md.
A. H. Carroll . . . . .	Baltimore, Md.
Frank O. Bliggs . . . . .	Trenton, N. J.
Henry W. Anderson . . . . .	Richmond, Va.
E. L. Bemiss . . . . .	Richmond, Va.
J. Levering Jones . . . . .	Philadelphia, Pa.
P. M. Chandler . . . . .	Philadelphia, Pa.
J. Blair MacAfee . . . . .	Philadelphia, Pa.
T. J. Wool . . . . .	Portsmouth, Va.
A. J. Phillips . . . . .	Portsmouth, Va.
G. M. Serpell . . . . .	Norfolk, Va.
John Perry . . . . .	Norfolk, Va.
E. C. Hathaway . . . . .	Norfolk, Va.
Caldwell Hardy . . . . .	Norfolk, Va.

Total number of stockholders at date of last election—Thirty-four.

Total number of stockholders in Virginia—Thirteen.

Post-office address of general office—Norfolk, Va.

Post-office address of operating office—Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, W. J. Kehl; title, Secretary and Treasurer; address, Norfolk, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) . . . . .	34.29	.....	.25	34.54
Length of second main track . . . . .	3.79	.....	.....	3.79
Total length of main track . . . . .	38.08	.....	.25	38.33
Length of sidings and turn-outs . . . . .	1.98	.....	.....	1.98
Total all tracks . . . . .	40.06	.....	.25	40.31

Gauge of track—Four feet, eight and one-half inches.

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Equipment	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . . . .	31	.....	.....	.....	31	.....
Open passenger cars . . . . .	11	.....	1	.....	11	1
Combination closed and open passenger cars . . . . .	5	.....	.....	.....	5	.....
Total passenger cars . . . . .	47	.....	1	.....	47	1
Freight cars—Flat cars . . . . .	.....	.....	2	.....	.....	2
Work cars . . . . .	3	.....	.....	.....	3	.....
Total . . . . .	50	.....	3	.....	50	3

EXPLANATORY REMARKS.

The mileage and cars reported includes the following companies which were reported separately last year, but which are now merged and form the Norfolk and Portsmouth Traction Company, viz: Norfolk, Portsmouth and Newport News Company, Old Dominion Railway Company and Berkley Street Railway Company.

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which effect the General Balance Sheet.*

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, etc.)
Lighting plant, Norfolk, Va . . . .	{ Municipal and commercial lighting and power, Norfolk, Va . . . . .	{ Owned by the Norfolk R'y & Lt. Co. and leased by the Norfolk and Portsmouth Traction Co. for 99 years from June 1, 1906.
Old Point and Willoughby Spitt Ferry . . . . .	{ Operating on Hampton Roads between Old Point and Willoughby Spitt—Passenger and freight . . . . .	{ Owned by Norfolk Co. and city of Portsmouth and leased by Norfolk and Portsmouth Traction Co.
Norfolk County Ferries . . . . .	{ Operating between Norfolk, Portsmouth and Berkley—Passengers and vehicles . .	{ Owned by Norfolk and Portsmouth Traction Company.
Electric light plant, Portsmouth . .	Municipal and commercial lighting and power—Portsmouth, Va . . . . .	
Suffolk light and ice plant . . . . .	Light and ice in Suffolk, Va .	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Lines
	From—	To—			
Norfolk Railway and Light Co . . .	In city of Norfolk . . . . .	Willoughby Splt . . . . .	Norfolk and Portsmouth Traction Co.	99-yr. lease from June 1, 1906	} 36.71

EXPLANATORY REMARKS.

The Norfolk Railway and Light Company was leased to the Norfolk and Portsmouth Traction Company for a period of 99 years from June 1, 1906.

The operations of the Norfolk Railway and Light Company to June 1, 1906, were reported separately by the Norfolk Railway and Light Company.

The earnings and expenses for the month of June, 1906, are included in this report and included in the earnings and expenses of the company as reported.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common . . . . .	\$ 6,000,000	60,000	\$ 100 00	\$ 6,000,000
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for Cash:				
Common . . . . .	45,000	\$ 330,000	45,000	\$ 330,000 00
Issued for reorganization:				
Common . . . . .	5,099	. . . . .	15,000	
Total . . . . .	50,099	\$ 330,000	60,000	\$ 330,000 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage 5 per cent. 30-year gold bonds .	June 1, 1906	Thirty	June 1, 1936	\$8,000,000 00	\$2,000,000 00	5 per cent.	Dec. & June	\$ 51,224 27

EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED
Equipment gold bonds . .	June 1, 1905	Ten years .	{ Ten annual payments of \$2,500 each . . . }	{ Six passenger cars delivered to the Norfolk Railway and Light Company and the bonds assumed by and to be paid by the Norfolk and Portsmouth Traction Company.

B. Statement of Amount.

These bonds were issued, fifty in number, for \$500 each, dated June 1, 1905; interest 5 per cent; redeemable \$2,500 June 1st each year, for years 1906-1915 inclusive; the cars to remain the property of the lender until last payment of \$2,500 has been made.

EXPLANATORY REMARKS.

Bond interest accrued during year on bonds of Norfolk and Portsmouth Traction Company . . . . .	\$ 51,224 27
Bond interest of the Norfolk Railway and Light Company for the month of June, 1906, guaranteed by the Norfolk and Portsmouth Traction Company . . . . .	16,770 83
Interest on gold equipment bonds for month of June . . . . .	123 75
Total accrued bond interest . . . . .	\$ 68,098 85

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
	Total Amount Outstanding	To Railroads	To Other Properties	Miles	Amount
Capital stock . . . . .	\$ 6,000,000 00	\$ 1,100,000 00	. . . . .	34.29	\$ 32,079 31
Bonds . . . . .	3,500,000 00	1,330,000 00	. . . . .	34.29	38,789 82
Equipment trust obligations . . . . .	22,500 00	\$ . . . . .	\$ 22,500 00	Norfolk R'y & Lt. Co., lease.	
			480,000 00	Norfolk R'y & Lt. Co., lease.	
			100,000 00	Norfolk R'y & Lt. Co., lease.	
			385,000 00	Lighting proper- ties.	
			125,000 00	Security other cars deliverable	
			5,970,000 00	for cash.	
Total . . . . .	\$ 9,522,500 00	\$ 2,430,000 00	\$ 7,092,500 00	34.29	\$ 70,866 13
					\$1,800,000.00
					Receivable after June 1, 1906, and when ex- pended will be charg- ed to properties in- volved.

B. For Mileage Operated by Road Making this Report (Package Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	AMOUNT PER MILE OF LINE	
	Capital Stock	Funded Debt
		Total
Norfolk and Portsmouth Traction Company * . . . . .	\$ 1,100,000 00	\$ 1,330,000 00
Norfolk Railway and Light Company under lease 99 years from June 1, 1906 . . . . .	1,150,000 00	2,840,000 00
Grand total . . . . .	\$ 2,250,000 00	\$ 4,170,000 00
		\$ 6,420,000 00
		\$ 70,866 13
		108,689 73
		\$ 179,555 86

\* Formed by merger of Berkley Street Railway and Old Dominion Railway with Norfolk, Portsmouth and Newport News Company, and name of latter changed to Norfolk and Portsmouth Traction Company, April 23, 1906.

## EXPLANATORY REMARKS.

The \$3,500,000 bonds and \$600,000 stock were applied in retiring the bonds and stock of the Norfolk, Portsmouth and Newport News Co., reported last year as:

First mortgage . . . . .	\$ 970,802 21
Income . . . . .	629,291 27
Stock . . . . .	990,100 00

And the new issue of the Norfolk and Portsmouth Traction Co., has been applied as follows—Acquired properties of the Norfolk and Portsmouth Traction Co., viz:

		Bonds.	Stock.	Total.
Old N. P. & N. N. R'y property . . . . .	Merged and now N. & P. T. Co.	\$ 430,000	\$ 400,000	\$ 830,000
Old Berkley Street Railway . . . . .		400,000	200,000	600,000
Old Dom. Street Railway Co . . . . .		500,000	500,000	1,000,000
Ferry lease and improvements . . . . .		230,000	250,000	480,000
Lease Norfolk R'y and Light Co . . . . .		100,000	. . . . .	100,000
Lighting plant, Portsmouth . . . . .		190,000	150,000	340,000
Lighting and ice plant, Suffolk . . . . .		55,000	. . . . .	55,000
989 shares City Gas Co., stock . . . . .		100,000	. . . . .	100,000
400 shares Atlantic Coast Terminal Co . . . . .		25,000	. . . . .	25,000
For cash (\$1,800,000) receivable after June 1, 1906, and when expended will be charged to and distributed against property involved . . . . .		1,470,000	4,500,000	5,970,000
		<u>\$ 3,500,000</u>	<u>\$ 6,000,000</u>	<u>\$ 9,500,000</u>

\$22,500 equipment 10-year gold bonds issued by N. R'y and Lt. Co., and assumed by N. & P. T. Co., covering 6 passenger cars, the property of the Norfolk R'y and Lt. Co. and payable \$2,500 annually.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line.	What Equipment mortgaged.	REMARKS
	From	To—	Miles		
Norfolk and Portsmouth Traction Company first mortgage bonds, \$1,330,000 . . . . .	All of the road of the Company operated in Portsmouth for merly the Old Dominion Railway, the Norfolk, Portsmouth and Newport News Company, the Berkley Street Railway Company, which operated in Berkley and Norfolk . . . . .				
230,000 . . . . .				Entire trolley stock, car barns and powerhouse . . . . .	Equity in Ferry lease—Ferries owned by Norfolk County and City of Portsmouth. Electric Light Plant, Portsmouth Electric Light and Ice Plant, Suffolk.
190,000 . . . . .					Equity in lease of Norfolk Railway and Light Company, 340 shares City Trust Co. stock.
55,000 . . . . .					400 shares Atlantic Coast Terminal Company stock.
100,000 . . . . .					Deliverable for cash after June 1, 1906, and as cash hereafter expended the amount will be charged to properties involved.
100,000 . . . . .					
25,000 . . . . .				6 cars oper'd on lease line N. Ry. & Lt. Co.	
1,470,000 . . . . .					
<u>\$3,500,000</u>					
* 22,500 . . . . .					
<u>\$3,522,500</u>					

\* Car equipment bonds issued by Norfolk Railway and Light Company and assumed by Norfolk and Portsmouth Traction Company.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Property franchise, rights and privileges and organization . . . . .	\$2,053,881 24	\$5,442,080 45		\$ 7,495,961 69
Engineering and superintendence . . . . .		3,328 00		3,328 00
Right of way . . . . .		609 20		609 20
Track and roadway construction . . . . .	1,008 34	81,722 89		82,731 23
Electric line construction . . . . .	7,832 32	3,337 39		11,169 71
Real estate used in operation of road . . . . .	153 50			153 50
Buildings and fixtures used in operation of road . . . . .	7,518 62	1,203 23		8,721 85
Power plant equipment . . . . .	1,380 00	28,804 77		30,184 77
Shop tools and machinery . . . . .		1,050 35		1,050 35
Cars . . . . .	101 39	8,285 85		8,387 24
Electric equipment of cars . . . . .		5,664 02		5,664 02
Miscellaneous equipment—Meters, transformers and arc lamps . . . . .	5,006 15	6,747 75		11,753 90
Interest and discount . . . . .	9,063 33			9,063 33
Miscellaneous . . . . .	7,828 56	1,071 64		8,899 20
Paving sundry streets . . . . .	14,556 33	37,568 46		52,124 79
Office furniture . . . . .		916 91		916 91
Underground conduit . . . . .		21,707 50		21,707 50
Total . . . . .	\$2,108,322 78	\$5,644,099 01		\$ 7,752,421 79
*Cost of construction and equipment per mile of road owned.				

\* Of above amount \$2,446,560.00 is properly chargeable to railway properties, covering 34.29 miles of road, or \$71,349.08 per mile of road owned.

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .		\$ 143,858 40	
Operating expenses . . . . .		115,113 58	
Net earnings from operation . . . . .			\$ 28,744 82
Miscellaneous income . . . . .			84,889 65
Gross income, less operating expenses . . . . .			\$ 113,634 47
Deductions from income:			
Taxes—(On real and personal property (including State franchise) . . . . .)	\$ 5,268 76		
On capital stock . . . . .	25 00		
On licenses . . . . .	2,680 79		
Miscellaneous . . . . .		\$ 7,974 55	
Interest—On funded debt . . . . .	\$ 68,088 85		
On floating debt . . . . .	5,993 32		
		74,082 17	
Net income . . . . .			\$ 28,413 79
Surplus for year . . . . .			\$28,413 79
Deficit at beginning of year . . . . .			1,381 75
Profit or loss adjustments during year:			
Credits . . . . .		\$ 1,055 23	
Debits . . . . .		13,084 69	
Surplus—Merged companies . . . . .			12,989 46
Surplus at close of year . . . . .			\$ 28,022 74



EXPLANATORY REMARKS.

Taxes—Miscellaneous:		
Portsmouth Lighting Division . . . . .	\$	773 58
Norfolk Lighting Division . . . . .		236 71
Suffolk Light and Ice Co. . . . .		27 50
Portsmouth Ferries . . . . .		1,106 24
	\$	2,144 03
Surplus merged companies:		
Berkley Street Railway Co. to April 23, 1906 (deficit) .	\$	9,802 01
Old Dominion Railway Co. " " . . . . .		15,977 33
Suffolk Light and Ice Co. to June 1, 1906 . . . . .		9,824 94
	\$	16,000 28
Profit and loss adjustments—Credits:		
Sale old material . . . . .	\$	440 61
Portsmouth Dime Savings Bank dividends . . . . .		564 62
		1,005 23
Debits:		
Replacing old car equipment . . . . .	\$	2,400 00
City licenses—March 10, 1900, to Jan. 1, 1906 . . . . .		7,101 36
Services J. L. Williams & Sons, June 1, 1902, to Jan. 1, 1906 . . . . .		3,583 33
		13,084 69

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers . . . . .	\$	140,788 89
Chartered cars . . . . .		46 00
Freight . . . . .		2,722 48
Mail . . . . .		82 96
		143,640 32
Miscellaneous earnings:		
Advertising . . . . .	\$	312 61
Rent of land and buildings (used directly in R. R. operations) . .	Cr. 94 53	
		218 08
Total . . . . .	\$	143,858 40

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Less Expenses	Net Miscellaneous Income
Electric plant, Portsmouth . . . . .	\$ 58,561 49	\$ 28,787 33	\$ 29,774 16
Norfolk county ferries . . . . .	202,577 08	157,896 72	44,681 36
Electric light and power plant, Norfolk .	20,936 68	9,820 91	11,115 77
Ferry, Old Point . . . . .	2,594 53	3,760 03	Dr. 1,165 50
Electric light and ice plant, Suffolk . . .	1,647 53	1,183 69	463 84
Total . . . . .	\$ 286,317 31	\$ 201,447 68	\$ 84,869 63

## RENTALS OF LEASED LINES.

NAME OF LESSOR	Portion used for Payment of Interest on Debt of Lessor	Portion used for Payment of Dividends on Capital Stock of Lessor	Portion not Included in Foregoing Payment of Interest or Dividends	Total Amount of Rental Paid by Lessee
Norfolk and Atlantic Terminal Company.	.....	.....	.....	\$ 34 61
Consolidated Turnpike Company.	.....	.....	.....	139 52
Seaboard Air Line Railway Company	.....	.....	.....	91 17
Norfolk County Ferries	.....	.....	.....	61,500 00
Norfolk Railway & Light Company . .	.....	.....	.....	16,500 00
Total . . . . .	.....	.....	.....	\$ 78,365 36

## EXPLANATORY REMARKS.

.15 miles of track owned by Norfolk and Atlantic Terminal Company on Monticello Avenue, Norfolk, Va., leased by the Norfolk and Portsmouth Traction Company under trackage agreement. This amount represents payment April 23, 1906, to July 1, 1906. Formerly Berkley Street Railway Company.

Consolidated Turnpike Company for use of Campostella Bridge over Elizabeth River. under agreement. This amount represents payment April 23, 1906, to July 1, 1906. Formerly Berkley Street Railway Company.

Use of 916½ feet track Portsmouth, under agreement with Seaboard Air Line Railway.

Norfolk County Ferries operating steamers for transportation of passengers and vehicles between Norfolk, Portsmouth and Berkley, Norfolk county, at monthly rental of \$5,133.32.

Norfolk Railway and Light Company amount paid out June 1, 1906, under lease effective that date.

## OPERATING EXPENSES.

## MAINTENANCE.

## Way and structures:

Maintenance of track and roadway . . . . .	\$ 6,760 21	
Maintenance of electric line . . . . .	5,331 65	
Maintenance of buildings and fixtures . . . . .	170 29	
Total . . . . .		\$ 12,262 15

## Equipment:

Maintenance of steam plant . . . . .	\$ 1,177 27	
Maintenance of electric plant . . . . .	66 69	
Maintenance of cars . . . . .	8,856 06	
Maintenance of electric equipment of cars . . . . .	4,610 88	
Maintenance of miscellaneous equipment . . . . .	98 88	
Miscellaneous shop expenses . . . . .	14 80	
Total . . . . .		14,824 56

## TRANSPORTATION.

## Operation of power plant:

Power plant wages . . . . .	\$ 2,558 03	
Fuel for power . . . . .	11,492 29	
Water for power . . . . .	695 53	
Lubricants and waste for power plant . . . . .	468 83	
Miscellaneous supplies and expenses of power plant . . . . .	206 35	
Hired power . . . . .	8,043 98	
Total . . . . .		23,465 01

## Operation of cars:

Superintendence of transportation . . . . .	\$ 1,740 37	
Wages of conductors . . . . .	14,370 23	
Wages of motormen . . . . .	15,132 68	
Wages of miscellaneous car service employees . . . . .	315 06	
Wages of car house employees . . . . .	2,220 01	
Car service supplies . . . . .	1,446 70	
Miscellaneous car service expenses . . . . .	3,375 51	
Cleaning and sanding track . . . . .	721 27	
Removal of snow and ice . . . . .	943 44	
Total . . . . .		40,265 27

## GENERAL.

Salaries of general officers and clerks . . . . .	\$ 3,079 43	
Printing and stationery . . . . .	506 67	
Miscellaneous office expenses . . . . .	1,473 61	
Stores expenses . . . . .	99 10	
Advertising and attractions . . . . .	5,919 76	
Miscellaneous general expenses . . . . .	409 06	
Damages . . . . .	8,901 64	
Legal expenses in connection with damages . . . . .	231 70	
Miscellaneous legal expenses . . . . .	832 53	
Rent of land and buildings . . . . .	94 90	
Rent of tracks and terminals . . . . .	265 36	
Insurance . . . . .	2,482 83	
Total . . . . .		24,296 59
Grand total . . . . .		\$ 115,113 58

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
ASSETS		ASSETS			
Item	Total	Item	Total	Increase	Decrease
\$ 2,100,322 78		Construction and equipment	\$ 7,916,258 54	\$ 5,807,935 76	
738 91		Office furniture and fixtures			738 91
		Other permanent investments as follows:			
498,924 18		Stocks and bonds of other companies	128,850 00		370,074 18
26,000 00		Securities in escrow			26,000 00
		Real estate available for sale	24,801 48	24,801 48	
		Current assets as follows:			
18,574 11		Cash	57,258 08	58,823 92	
9,500 00		Bills receivable	3,933 80		5,566 20
38,502 42		Accounts receivable	159,534 70	20,082 28	
5,508 88		Material and supplies	40,088 44	34,531 46	
10,282 15		Prepaid accounts	66,568 26	45,374 11	
923 56		Reserve for injuries and damages			923 56
4,501 76		E. B. Smith & Co., special	153,402 73	153,402 73	
		Profit and loss - deficit			4,501 76
\$ 2,720,124 85		Total	\$ 8,437,728 98	\$ 5,717,599 18	
		LIABILITIES.			
\$ 980,100 00		Capital stock	\$ 6,000,000 00	\$ 5,000,000 00	
1,565,083 48		Funded debt	2,000,000 00	434,906 59	
		Real estate mortgages - equipment 5 per cent. bonds	22,500 00	22,500 00	
		Current liabilities as follows:			
142,350 00		Loans and notes payable	98,000 00		104,350 00
16,881 28		Accounts payable	195,000 76	179,108 49	
180 26		Conductors and motormen's deposits	1,154 80	985 05	
		Consumer's deposits	5,667 88	5,667 88	
		Handler Bros. & Co. special account	80,000 00	80,000 00	
		Accrued liabilities as follows:			
		Taxes accrued and not yet due	16,425 16	15,425 16	
1,568 48		Interest on funded debt accrued and not yet due	38,527 07	31,988 69	
3,800 18		Minorellaneous interest accrued and not yet due			3,800 18
53 20		Interest accrued and not yet due			53 20
		Interest on bonds	2,910 82	2,910 82	
		Reserve for injuries and damages	13,689 26	13,689 26	
		Profit and loss - surplus	28,862 74	28,862 74	
\$ 4,720,194 85		Total	\$ 8,437,728 98	\$ 5,717,599 18	

CONTRACTS, AGREEMENTS, ETC.

Agreement with Seaboard Air Line Railway to transport its employees at half fare (2½) over Old Dominion Railway Division.  
 Agreement with Norfolk City Post Office with Norfolk Railway and Light Company to transport mail carriers in uniform at \$1,200.00 per annum and carrying mail Norfolk to Old Point for \$550.00 per annum.  
 Agreement with Berkley Post Office for carrying mail Berkley to Buell, Va., for \$250.00 per annum.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension of Norfolk, Portsmouth and Newport News line in Western Branch, Norfolk county, 3 miles.  
 Effective June 1, 1906, this company leased the property of the Norfolk Railway and Light Company for 99 years, guaranteeing certain payments each year during the lease, which payments are to go to the stockholders of the Norfolk Railway and Light Company as dividends on their stock.  
 On April 20, 1906, an agreement of merger was enacted whereby the Old Dominion Railway Company and the Berkley Street Railway Company were merged into and with the Norfolk, Portsmouth and Newport News Company and the name of the latter company changed to the Norfolk and Portsmouth Traction Company as per certificate filed with the State Corporation Commission at the time.  
 The capital stock of the company was increased from \$1,500,000.00 to \$8,000,000.00 and 50,000 shares were issued making 60,000 shares of \$100.00 outstanding as per report made to the State Corporation Commission May 12, 1906.  
 The authorized bond issue was increased from \$1,500,000.00 to \$8,000,000.00 and \$3,500,000.00 were ordered to be issued to retire old bonds of the Norfolk, Portsmouth and Newport News Company and for other purposes as reported to the State Corporation Commission on the 12th of May, 1906.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	3	166	\$ 1,494 64	\$ 9 00
Other officers . . . . .	7	533	1,814 68	3 40
General office clerks . . . . .	14	543	1,125 78	2 07
Conductors . . . . .	137	9,556	14,370 23	1 50
Motormen . . . . .	138	10,006	15,132 68	1 51
Starters . . . . .	12	275	529 20	1 92
Watchmen . . . . .	6	277	342 20	1 24
Switchmen . . . . .	6	488	553 42	1 13
Roadmen . . . . .	89	3,534	4,651 34	1 32
Hostlers . . . . .	1	18	27 00	1 50
Linemen . . . . .	18	1,963	3,289 93	1 67
Engineers . . . . .	4	568	1,269 29	2 23
Firemen . . . . .	6	717	1,078 76	1 50
Machinists and mechanics . . . . .	40	3,432	5,779 80	1 69
All other employees and laborers . . . . .	90	3,435	4,211 75	1 23
Total (including "General Officers") —Virginia . . . . .	571	35,511	\$ 55,670 70	\$ 1 57
Less "General Officers" . . . . .	3	166	1,494 64	9 00
Total (excluding "General Officers") —Virginia . . . . .	568	35,345	\$ 54,176 06	\$ 1 53
<i>Distribution of Above:</i>				
Maintenance . . . . .	145	12,329	\$ 13,721 07	\$ 1 11
Transportation . . . . .	387	21,689	37,178 80	1 72
General expenses . . . . .	36	1,483	4,770 83	3 19
Total (including "General Officers") —Virginia . . . . .	571	35,511	\$ 55,670 70	\$ 1 57
Less "General Officers" . . . . .	3	166	1,494 64	9 00
Total (excluding "General Officers") —Virginia . . . . .	568	35,345	\$ 54,176 06	\$ 1 53
Total (including "General Officers") —Entire line . . . . .	571	35,511	\$ 55,670 70	\$ 1 57

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	806.882
Total car mileage . . . . .	806.882
Passenger car hours . . . . .	98.982
Total car hours . . . . .	98.982
Fare passengers carried . . . . .	3,137,112
Free passengers carried . . . . .	85.22
Transfer passengers carried . . . . .	306.336
Total passengers carried . . . . .	3,528,660
Average fare, revenue passengers . . . . .	.0449
Average fare, all passengers (including transfer passengers) . . . . .	.0399
Car earnings per car mlie . . . . .	.1746
Miscellaneous earnings per car mile . . . . .	.0003
Gross earnings per car mile . . . . .	.1749
Car earnings per car hour . . . . .	1.4237
Miscellaneous earnings per car hour . . . . .	.0022
Gross earnings per car hour . . . . .	1.4259
Operating expenses per car mile . . . . .	.1424
Operating expenses and taxes per car mile . . . . .	.1535
Operating expenses per car hour . . . . .	1.1630
Operating expenses and taxes per car hour . . . . .	1.2435
Operating expenses per cent. of gross earnings . . . . .	80.82
Operating expenses and taxes per cent. of gross earnings . . . . .	85.56
Give character of motive power in use—Electricity.	
Track laid with steel rails—40.06 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 40 pounds.	
How is your road ballasted—Sand, dirt and asphalt streets.	
Number of crossings at grade with tracks of steam railroads—Twenty-one.	
Number of crossings over grade at tracks of steam railroads—Two.	
Number of crossings under grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Name	Date	Cause of Accident	Extent of Injury
C. Brown . . . . .	July 21, 1905 .	Ran in front of car . . . . .	Bruised head.
C. Clay, employee . . .	Aug. 15, 1905 .	Cut finger in handling jack	Finger cut off.
J. S. Whitaker, employee	Aug. 28, 1905 .	Was putting car on track .	Foot broken.
John Woodward . . . . .	Aug. 13, 1905 .	Collision . . . . .	Arm injured
W. L. Tyler, employee .	Aug. 18, 1905 .	Caught hold of live wire . .	Killed.
A. Kelly . . . . .	Sept. 2, 1905 .	Alighted from moving car .	Bruised.
Mary Perkins . . . . .	Sept. 20, 1905	Alighted from moving car .	Bruised.
David Perkins . . . . .	Jan. 3, 1906 .	Alighted from moving car .	Ankle broken.
J. D. Brown . . . . .	Jan. 17, 1906 .	Collision . . . . .	Foot hurt.
Chris. Euler . . . . .	Feb. 1, 1906 .	Ran in front of car . . . . .	Knee dislocated.
J. W. Bidgood . . . . .	Feb. 16, 1906 .	Drove against car . . . . .	Bruised.
Martha Midgett . . . . .	May 2, 1906 .	Ran in front of car . . . . .	Hip bruised.
Elizabeth Stewart . . .	June 4, 1906 .	Fell after alighting from car	Bruised.
H. M. Macon . . . . .	June 4, 1906 .	Claims he sustained elec. s'k	Leg burned.
F. E. Barnes, employee.	June 6, 1906 .	Rear-end collision . . . . .	Leg broken.
J. W. Colbert . . . . .	June 11, 1906 .	Ran in front of car . . . . .	Arm injured.
John White . . . . .	June 23, 1906 .	Ran in front of car . . . . .	Killed.
Isabella Thompson . . .	June 24, 1906 .	Alighted from moving car .	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .	.....	7	7
Employees . . . . .	1	3	4
Others . . . . .	1	6	7
Total . . . . .	2	16	18

CLAIMS PENDING.

NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
Personal injury . . . . .	\$ 10,000 00	Yes . . . . .	Alighting from car.
Personal injury . . . . .	7,000 00	Yes . . . . .	Boarding car.
Death . . . . .	10,000 00	Yes . . . . .	Electric shock.
Personal injury . . . . .	5,000 00	Yes . . . . .	Collision.
Non-performance of contract . . . . .	2,000 00	Yes.	
Personal injury . . . . .	5,000 00	Yes . . . . .	Collision of car and carriage.
Personal injury . . . . .	2,000 00	Yes . . . . .	Fell after alighting from car.

The Norfolk Railway and Light Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—The Norfolk Railway and Light Company, Norfolk, Va.

Date of Charter—March 9, 1898.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines Now Operated—The Norfolk Railway and Light Company is a corporation formed by the consolidation of the Norfolk Street Railroad Company and the Norfolk and Ocean View Railway Company, pursuant to an Act of the General Assembly of the State of Virginia, approved March 4, 1899, incorporating the Old Dominion Electrical Development and Power Company, has been changed to the Norfolk and Ocean View Railway Company, by virtue of authority contained in the Act of incorporation of the Old Dominion Electrical Development and Power Company (Acts 1897-'8, p. 1020). The agreement of consolidation was duly filed in the office of the Board of Public Works of the State of Virginia, in the City of Richmond, on the twenty-first day of November, 1899.

The Norfolk Street Railroad Company was formed by the consolidation of the Norfolk City Railroad Company and the Suburban and City Railway and Improvement Company, under an Act of the General Assembly of the State of Virginia, approved December 19, 1893 (Acts 1893-'4 p. 17).

On April 23th the lease was executed between the Norfolk Railway and Light Company and the Norfolk and Portsmouth Traction Company, effective June 1, 1906, whereby the property of the former company was leased to the Norfolk and Portsmouth Traction Company for a period of ninety-nine (99) years, all the property, franchises, rights, etc., of the Norfolk Railway and Light Company still to remain the property of that company, to be operated by the Norfolk and Portsmouth Traction Company for a stipulated amount, to be paid semi-annually to the Norfolk Railway and Light Company.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.
R. Lancaster Williams . . . . .	President . . . . .	Baltimore, Md.
E. C. Hathaway . . . . .	First Vice-President . . . . .	Norfolk, Va.
F. O. Briggs . . . . .	Second Vice-President . . . . .	Trenton, N. J.
W. J. Kehl . . . . .	Secretary . . . . .	Norfolk, Va.
W. J. Kehl . . . . .	Treasurer . . . . .	Norfolk, Va.
W. J. Kehl . . . . .	Auditor . . . . .	Norfolk, Va.
E. C. Hathaway . . . . .	General Manager . . . . .	Norfolk, Va.
R. E. Hunt . . . . .	Superintendent Railways . . . . .	Norfolk, Va.
H. R. Palmer . . . . .	Superintendent Lighting . . . . .	Norfolk, Va.

DIRECTORS OF THE COMPANY.

Name.	Residence.
R. Lancaster Williams . . . . .	Baltimore, Md.
J. W. Middendorf . . . . .	Baltimore, Md.
A. H. Rutherford . . . . .	Baltimore, Md.
F. O. Briggs . . . . .	Trenton, N. J.
E. C. Hathaway . . . . .	Norfolk, Va.
G. M. Serpell . . . . .	Norfolk, Va.
R. B. Tunstall . . . . .	Norfolk, Va.
C. Brooks Johnston . . . . .	Norfolk, Va.
J. W. Perry . . . . .	Norfolk, Va.
N. Beaman . . . . .	Norfolk, Va.
W. H. Taylor . . . . .	Norfolk, Va.



## ORGANIZATION—CONTINUED.

Total number of stockholders at date of last election—124.

Total number of stockholders in Virginia—Twenty-two.

Post-office address of general office—Norfolk, Va.

Post-office address of operating office—Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, W. J. Kehl; title, Secretary and Treasurer; address, Norfolk, Va.

## EXPLANATORY REMARKS.

To June 1, 1906, the Norfolk Railway and Light Company operated street railway system, electric light system, and steamboat service between Willoughby Spit and Old-Point, and the duties of the officers named opposite covered all three systems.

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	36.71	.....	.70	37.41
Length of second main track . . .	17.41	.....	.....	17.41
Total length of main track . . .	54.12	.....	.....	54.82
Length of sidings and turnouts . .	.98	.....	.....	.98
Total all tracks . . . . .	55.10	.....	.70	55.80

Gauge of track—Five feet, two inches. Norfolk Railway and Light Company.

Gauge of track—Four feet, eight and one-half inches. Track in Berkley.

## CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . .	7	.....	.....	.....	7	.....
Open passenger cars . . .	8	.....	6	.....	8	6
Combination closed and open passenger cars . . .	42	.....	.....	.....	42	.....
Total passenger cars .	57	.....	6	.....	57	6
Freight cars:						
Box cars . . . . .	2	.....	2	.....	2	2
Flat cars . . . . .	.....	.....	19	.....	.....	19
Work cars . . . . .	3	.....	1	.....	3	1
Sweepers . . . . .	.....	.....	1	.....	.....	1
Sprinklers . . . . .	1	.....	.....	.....	1	.....
Miscellaneous . . . . .	.....	.....	1	.....	.....	1
Total . . . . .	63	.....	30	.....	63	30

## DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.*

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, etc.)
Lighting plant, Norfolk, Va . . . . . Old Point and Willoughby Split ferry, operating on Hampton Roads be- tween Willoughby Split and Old Point . . . . .	Municipal and commercial electric lighting and power .  Passenger and freight between the two points mentioned . .	Owned by the Norfolk Railway and Light Co.

## PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

The property, etc., of the Norfolk Railway and Light Co., was leased, effective June 1, 1906, to the Norfolk and Portsmouth Traction Co., for a period of 99 years and the former company became inoperative as at above date—the Norfolk and Portsmouth Traction Co. paid June 1, 1906, a rental of \$16,500 due under the lease which amount was issued to the stockholders as a guaranteed dividend under the lease.

## CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued.	Par Value Per Share	Total Par Value Issued
Common * . . . . .	\$ 5,000,000	66,000	\$ 25 00	\$ 1,650,000

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized On Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued in exchange for stock of constituent companies . .	. . . . .	. . . . .	66,000	

\* Rate 1 per cent.; dividends during year \$16,500.

## EXPLANATORY REMARKS.

The 66,000 shares par value \$1,650,000 of the Norfolk Railway and Light Company were issued in exchange for stocks of the following companies.

\$1,100,000 for \$1,100,000 stock Norfolk Street Railway Company.

550,000 for { \$350,000 stock Norfolk and Ocean View R'y Co.

{ 500,000 stock Virginia Electric Co.

{ 43,300 stock Norfolk, Willoughby Split and Old Point Ry.

\$1,650,000. \$1993,300.

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year*
Norfolk Railway and Light Company . . . . .	Nov. 2, 1899	50	Nov. 1, 1949	\$ 4,000,000 00	\$ 2,940,000 00	5 per cent.	May & Nov.	\$ 135,219 62
Norfolk Street Railway . . . . .	Jan 1, 1898	45	Jan. 1, 1944	. . . . .	915,000 00	5 per cent.	Jan. & July	41,837 50
Norfolk City Railway . . . . .	Jan. 2, 1888	25	Jan. 1, 1913	. . . . .	125,000 00	6 per cent.	Jan. & July	6,875 00
Virginia Electric Company . . . . .	Apr. 1, 1898	30	Apr. 1, 1928	. . . . .	20,000 00	5 per cent.	Apr. & Oct.	916 67
Total . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	\$ 184,948 79

EXPLANATORY REMARKS.

\* Eleven months—May 31.

The accrued interest represents eleven months ending May 31, 1906. The interest for June is charged on books of Norfolk and Portsmouth Traction Company, as that Company assumed the payment of interest on these bonds.

The \$4,000,000 bonds reported as amount authorized includes \$1,060,000 reserved by the trustees to retire the outstanding and underlying bonds for the same amount of Norfolk Street Railway, Norfolk City Railway, and Virginia Electric Company.

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 1,650,000	\$ 1,150,000	\$ 500,000	36.71	\$ 31,326 61	1,708 bonds sold since con- solidation, November, 1899, at approximately 90.
Bonds . . . . .	4,000,000	2,840,000	675,000		77,363 12	
			235,000			
			200,000			
			100,000			
Equipment trust obligations . . . . .			50,000			
Total . . . . .	\$ 5,650,000	\$ 3,990,000	\$ 1,760,000		\$ 108,689 73	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operation of Which  
are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Norfolk Railway and Light Company . . . . .	\$ 1,150,000 00	\$ 2,840,000 00	\$ 3,990,000 00	36.71	\$ 108,689 73

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage Per Mile of Line	What Equip- ment Mort- gaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—	Miles			
Norfolk City R'y. . . \$ 125,000	Entire mileage in Norfolk and Ocean } View Route to Willoughby Spit . }		38.71	Entire rolling stock, car barns and power house		Virginia Electric Co. Norfolk Heat, Light and Power Co. O. V. Park, buildings and hotel. 4,011 shares City Gas Company stock. Old Point Ferry. Virginia Electric Co.
Norfolk Street R'y. . . 915,000						
Norfolk R'y & Lt. Co 1,700,000						
<u>\$2,840,000</u>						
Norfolk R'y & Lt. Co 655,000						
Norfolk R'y & Lt. Co 200,000						
Norfolk R'y & Lt. Co 100,000						
Norfolk R'y & Lt. Co 235,000						
Norfolk R'y & Lt. Co 50,000						
Virginia Electric Co 20,000						
Total . . . . .						

\$4,000,000

CONSTRUCTION AND EQUIPMENT.

ACCOUNT

	Total Cost to June 30, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Total cost of property, franchises, rights and privileges to June 30, 1903 . . . . .	\$ 5,032,825 54			\$ 5,032,825 54
Total cost of property, since June 30, 1903, viz:				
Organization . . . . .				
Right of way . . . . .	750 00	225 00		
Track and roadway construction . . . . .	39,074 02	14,982 53		
Electric line construction . . . . .	16,142 51	5,471 10		
Buildings and fixtures used in operation of road . . . . .	2,855 49	17,089 87		
Investment real estate . . . . .	22,983 50	29,304 53		
Power plant equipment . . . . .	54,278 03	67,014 89		
Shop tools and machinery . . . . .	808 13	310 20		
Cars . . . . .	8,777 48	33,519 09		
Electric equipment of cars . . . . .				
Miscellaneous equipment, arc lamps, transformers and meters . . . . .	30,139 47	12,200 29		
Interest and discount . . . . .	48,038 49	7,479 12		
Miscellaneous—Horses and vehicles . . . . .	1,920 10		138 89	
Ferry boat betterments . . . . .	1,974 76		2 00	
Ocean View betterments . . . . .	988 48	6,842 90		
Conduit system . . . . .	3,548 27	51,835 07		
Total . . . . .	\$ 6,198,518 27	\$ 247,024 59	\$ 148,535 79	\$ 6,297,105 07

Cost of construction and equipment per mile of road owned . . . . .

Of the above amount approximately \$4,000,000 is chargeable to the railway property, covering 38.71 miles, or showing cost of construction and equipment, organization and consolidation expenses, at \$108,982.15 per mile of road.

EXPLANATORY REMARKS.

Cost of property, etc., prior to June 30, 1903, can not be subdivided to conform to distribution requested, owing to present properties having gone through several consolidations prior to that date, and of which consolidations the present company is the result.

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 411,370 91	
Operating expenses . . . . .	289,605 79	
Net earnings from operation . . . . .		\$ 121,765 12
Miscellaneous income . . . . .		176,498 50
Rent of leased lines . . . . .		16,500 00
Gross income less operating expenses . . . . .		\$ 314,763 62
Deductions from income:		
Taxes—On real and personal property . . . . .	\$ 16,720 21	
On capital stock—State . . . . .	315 00	
On earnings—City license . . . . .	14,542 70	
Miscellaneous—Lighting . . . . .	2,680 83	
	\$ 34,258 74	
Interest—On funded debt . . . . .	\$ 183,948 79	
On floating debt . . . . .	1,502 33	
	185,451 12	
		219,709 86
Net income . . . . .		\$ 95,053 76
Deductions from net income:		
Reserves for unsettled damage claims . . . . .	\$ 10,000 00	
Dividends one per cent. on \$1,650,000.00 common stock	16,500 00	
		26,500 00
Surplus for year . . . . .		\$ 68,553 76
Surplus at beginning of year . . . . .		67,913 78
		\$ 136,467 54
Credits . . . . .	\$ 683 35	
Debits . . . . .	41,771 15	
		Cr. 41,137 80
Surplus at close of year . . . . .		\$ 95,329 74

## EXPLANATORY REMARKS.

Rent of leased lines—Rental from Norfolk and Portsmouth Traction Company, being first installment under lease of Norfolk Railway and Light Company to said company, effective June 1, 1906, and payable to stockholders as guaranteed dividend . . \$ 16,500 00

## Taxes—Railway property:

State, county and city taxes . . . . .	\$ 17,035 21	
City licenses . . . . .	14,542 70	
	\$ 31,577 91	
Lighting plant, State, etc . . . . .	\$ 1,863 50	
Lighting plant, city license . . . . .	817 33	
	2,680 83	
	\$ 34,258 74	

## Profit and loss adjustment—Credits:

Profit on sale of land . . . . .	\$ Cr. 633 35
----------------------------------	---------------

## Debits:

Bad debts written off . . . . .	\$ 4,110 68	
Investments written off . . . . .	500 00	
Proportion arc lamp exchange . . . . .	2,734 11	
Adjustment inventories . . . . .	3,919 55	
Special legal and additional damage charges . . . . .	7,106 66	
Special services . . . . .	8,416 67	
Special adjustments . . . . .	14,983 48	
	41,771 15	
		41,137 80

## GROSS EARNINGS FROM OPERATION.

Car earnings—July 1, 1905, to May 31, 1906:			
Passengers . . . . .	\$	392,008 44	
Chartered cars . . . . .		350 00	
Freight . . . . .		17,393 12	
Mall . . . . .		519 35	
			\$ 410,270 91
Miscellaneous earnings:			
Advertising . . . . .	\$	1,100 00	
			1,100 00
Total . . . . .			\$ 411,370 91

## EXPLANATORY REMARKS.

Earnings for eleven months ending May 31, 1906.

Earnings for June, 1906, are included in figures of the Norfolk and Portsmouth Traction Company.

## MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Electric Light and Power Department . .	\$ 257,545 63	\$ 105,068 19	\$ 152,477 44
Ferry, Willoughby Spit and Old Point . .	21,746 14	17,782 08	3,964 06
Dividends from City Gas Company stock .	20,055 00		20,055 00
Total . . . . .	\$ 299,346 77	\$ 122,848 27	\$ 176,498 50

## EXPLANATORY REMARKS.

The Chesterfield Heights Corporation built an extension of .7 mile to Brambleton end of Norfolk Railway and Light Company's track over which the cars of the Norfolk Railway and Light Company run without charge to that Company for use of the track.



## OPERATING EXPENSES.

## MAINTENANCE.

Way and structures:		
Maintenance of track and roadway . . . . .	\$ 24,877 47	
Maintenance of electric line . . . . .	5,711 07	
Maintenance of buildings and fixtures . . . . .	3,401 05	
Total . . . . .		\$ 33,989 59
Equipment:		
Maintenance of steam plant . . . . .	\$ 3,224 82	
Maintenance of electric plant . . . . .	1,112 18	
Maintenance of cars . . . . .	14,930 42	
Maintenance of electric equipment of cars . . . . .	7,111 62	
Maintenance of miscellaneous equipment . . . . .	51 61	
Miscellaneous shop expenses . . . . .	608 02	
Total . . . . .		27,038 67

## TRANSPORTATION.

Operation of power plant:		
Power plant wages . . . . .	\$ 8,353 21	
Fuel for power . . . . .	43,541 00	
Water for power . . . . .	2,068 90	
Lubricants and waste for power plant . . . . .	1,130 53	
Miscellaneous supplies and expenses of power plant . . . . .	572 92	
Total . . . . .		55,666 56
Operation of cars:		
Superintendence of transportation . . . . .	\$ 3,253 28	
Wages of conductors . . . . .	35,467 75	
Wages of motormen . . . . .	35,760 95	
Wages of miscellaneous car service employees . . . . .	4,555 51	
Wages of car house employees . . . . .	4,409 89	
Car service supplies . . . . .	3,170 95	
Miscellaneous car service expenses . . . . .	6,004 73	
Cleaning and sanding track . . . . .	2,202 75	
Freight department expenses . . . . .	7,849 54	
Total . . . . .		102,675 35

## GENERAL.

Salaries of general officers . . . . .	}	\$ 9,297 26	
Salaries of clerks . . . . .			
Printing and stationery . . . . .		648 13	
Miscellaneous office expenses . . . . .		3,314 28	
Stable expenses . . . . .		1,694 23	
Advertising and attractions . . . . .		11,255 95	
Damages . . . . .		32,944 55	
Legal expenses in connection with damages . . . . .	}	1,865 16	
Miscellaneous legal expenses . . . . .			
Rent of land and buildings . . . . .		864 45	
Insurance . . . . .		8,353 61	
Total . . . . .			70,235 62
Grand total . . . . .			\$ 289,605 79



CONTRACTS, AGREEMENTS, Etc.

Agreement with Norfolk city post-office to carry mail carriers in uniform at \$1,200 per annum, and carrying mail Norfolk to Old Point at \$550 per annum.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension of Maltby Avenue, .41 miles; first track.  
Effective June 1, 1906, the Norfolk Railway and Light Company was leased to the Norfolk and Portsmouth Traction Company for a period of ninety-nine years. The Norfolk Railway Company ceasing to exist as an operating company on this date of lease filed with State Corporation Commission.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

No number of employees is shown, as all employees of the Norfolk Railway and Light Company were transferred to the Norfolk and Portsmouth Traction Company June 1, 1906, and are included in number reported for Norfolk and Portsmouth Traction Company June 30, 1906.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	1,985,680
Total car mileage . . . . .	1,985,680
Passenger car hours . . . . .	229,998
Total car hours . . . . .	229,998
Fare passengers carried . . . . .	7,992,975
Free passengers carried . . . . .	235,778
Transfer passengers carried . . . . .	663,647
Total passengers carried . . . . .	8,892,400
Average fare, revenue passengers . . . . .	.0491
Average fare, all passengers (including transfer passengers) . . . . .	.0441
Car earnings per car mile . . . . .	.19785
Miscellaneous earnings per car mile . . . . .	.00056
Gross earnings per car mile . . . . .	.19841
Car earnings per car hour . . . . .	1.71309
Miscellaneous earnings per car hour . . . . .	.0048
Gross earnings per car hour . . . . .	1.71789
Operating expenses per car mile . . . . .	.14585
Operating expenses and taxes per car mile . . . . .	.16175
Operating expenses per car hour . . . . .	1.2828
Operating expenses and taxes per car hour . . . . .	1.4005
Operating expenses per cent. of gross earnings . . . . .	.7039
Operating expenses and taxes per cent. of gross earnings . . . . .	.7808

Give character of motive power in use—Electricity.

Track laid with steel rails—54.12 miles.

Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 56 pounds.

How is your road ballasted—Sand, dirt, shells, asphalt, and paved in city.

Number of crossings at grade with tracks of steam railroads—Thirteen.

Number of crossings over grade at tracks of steam railroads—One.

By what means are cars heated—Electricity.

By what means are cars lighted—Electricity.

EXPLANATORY REMARKS.

The statistical data above covers a period of 11 months from July 1, 1905, to May 31, 1906, as company became inoperative June, 1906, having been leased to the Norfolk and Portsmouth Traction Company, and the data for June appears in report of Norfolk and Portsmouth Traction Company.

## REPORT STATE CORPORATION COMMISSION.

## STATEMENT OF ACCIDENTS IN VIRGINIA.

Name	Date	Cause of Accident	Extent of Injury
JULY, 1905.			
N. Cohen . . . . .	1	Fell from wagon in collision with car . .	Bruised.
H. Correblum . . . . .	1	Fell from wagon in collision with car . .	Bruised.
W. J. Wilson . . . . .	5	Sustained electric shock	Nervous shock.
Jenny Bobbitt . . . . .	9	Fell from buggy in collision with car	Bruised.
W. A. Etheridge . . . . .	19	In rear-end collision . . . . .	Bruised.
George Bear . . . . .	19	In rear-end collision . . . . .	Foot broken.
W. S. Snowden . . . . .	19	In rear-end collision . . . . .	Foot broken.
J. W. Nicholson . . . . .	19	In rear-end collision . . . . .	Bruised.
AUGUST, 1905.			
T. H. Holmes . . . . .	5	Fell from wagon in collision with car . .	Bruised.
S. D. Thomas, employee . . . . .	8	Head-on collision . . . . .	Killed.
Robert Tait . . . . .	8	Head-on collision . . . . .	Badly bruised.
Mrs. Robert Tait . . . . .	8	Head-on collision . . . . .	Badly bruised.
Mrs. W. M. Nash . . . . .	17	Rear-end collision . . . . .	Badly bruised.
William Pulley . . . . .	20	Ran in front of car	Badly bruised.
SEPTEMBER, 1905.			
Hopkins . . . . .	6	Boarding moving car . . . . .	Skull fracture.
R. Young, employee . . . . .	10	Fell from top of car . . . . .	Badly bruised.
NOVEMBER, 1905.			
T. T. Smith, employee . . . . .	2	Arm caught between two cars . . . . .	Arm bruised.
Horace Brim . . . . .	5	Stepped in front of car . . . . .	Cheek bone fractured.
N. B. Kelly . . . . .	17	Struck by car, fell, and was run over by brewery wagon . . . . .	Killed.
Miss Tebault . . . . .	30	Fell after leaving car . . . . .	Slight bruises.
DECEMBER, 1905.			
C. C. Cook . . . . .	17	Electric shock in cellar . . . . .	Killed.
FEBRUARY, 1906.			
Annie Crocker . . . . .	10	Stepped in front of car . . . . .	Bruised.
Richard Plummer . . . . .	23	Thrown from buggy in collision with car	Bruised.
MARCH, 1906.			
Willis Austin . . . . .	13	Fell out of wagon in collision with car . .	Bruised.
C. H. Godfrey . . . . .	13	Fell out of wagon in collision with car . .	Bruised.
Amos Saddler . . . . .	17	Fell out of wagon in collision with car . .	Bruised.
John Edwards . . . . .	17	Fell out of wagon in collision with car . .	Bruised.
APRIL, 1906.			
W. T. Jones . . . . .	14	Handling live wire . . . . .	Killed.
MAY, 1906.			
Mrs. King . . . . .	1	Walked against car . . . . .	Bruised.
John Higgins . . . . .	10	Ran against car . . . . .	Foot amputated.
Goldie Ferguson . . . . .	25	Thrown by sudden starting of car . . . .	Bruised.

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .		9	9
Employees . . . . .	2	1	3
Others . . . . .	2	17	19
Total . . . . .	4	27	31

## CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Personal injury . . . . .	\$ 20,000 00	Yes . .	Head-on collision.
2	Death . . . . .	10,000 00	Yes . .	Head-on collision.
3	Death . . . . .	10,000 00	Yes . .	Electric shock.
4	Personal injury . . . . .	2,000 00	Yes . .	Collision of car and buggy.
5	Personal injury . . . . .	20,000 00	Yes . .	Ran against car.
6	Property damage . . . . .	250 00	Yes.	
7	Property damage . . . . .	200 00	Yes.	

## Old Dominion Railway Company.

### GENERAL INFORMATION.

#### Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated:

The said Old Dominion Railway Company is a consolidated corporation created and existing under and by virtue of the Acts of the General Assembly of Virginia hereinafter recited, viz., "An Act to incorporate the Portsmouth Street Railway Company," approved the sixth day of May, 1887; "An Act to amend and re-enact sections 3 and 4 of an Act approved May 6th, 1887, to incorporate the Portsmouth Street Railway Company," approved the 21st day of May, 1887; "An Act to authorize the increase of the capital stock of the Portsmouth Street Railway Company," approved the third day of March, 1896; "An Act to amend and re-enact sections 2, 3 and 4 and 5 of an Act approved May 6, 1887, entitled, "An Act to incorporate the Portsmouth Street Railway Company," and to amend and re-enact sections 3 and 4 of an Act approved May 21, 1887, entitled "An Act to amend and re-enact sections 3 and 4 of an Act approved May 6, 1887, to incorporate the Portsmouth Street Railway Company, and to authorize the County Courts of Norfolk, Nansemond and Isle of Wight counties to regulate the use of the county roads by the said company in those counties," approved the fifth day of March, 1896; "An Act to authorize the issuing of stock of the Portsmouth Street Railway Company in shares of the par value of \$100.00 each," approved the third day of March, 1898; "An Act to incorporate the River Front Railroad Company," approved the third day of March, 1894; "An Act to extend the time for commencing and completing the construction of the railroad authorized under the Act of the General Assembly, approved March 3, 1894, incorporating the River Front Railroad Company," approved the twentieth day of December, 1895; "An Act to incorporate the Norfolk County Railway Company" approved the sixteenth day of February, 1901; and "An Act to incorporate the Virginia Equipment Company," approved the sixteenth day of February, 1901, and on the terms set forth in the articles of consolidation and merger, dated the 26th day of February, 1901, between the said Portsmouth Street Railway Company, the said River Front Railroad Company, the said Norfolk County Railroad Company, and the said Virginia Equipment Company, filed in the office of the Board of Public Works of Virginia, and taking effect on the twenty-eighth day of February, 1901, and recorded in the office of the Clerk of the County Court of Norfolk County, Virginia, in Deed Book No. 243, pages 511, &c., and in the office of the Clerk of the Court of Hustings for the City of Portsmouth, Virginia, in Deed Book No. 40, pages 486, &c., wherein and whereby the stock, property and franchises of the said Portsmouth Street

GENERAL INFORMATION—CONTINUED.

Railway Company, the said River Front Railroad Company, the said Norfolk County Railway Company and the said Virginia Equipment Company were merged and consolidated upon the terms therein set forth and under the name "Old Dominion Railway Company."

On April 23, 1906, the Old Dominion Railway Company was merged into and with the Norfolk, Portsmouth and Newport News Company and ceased and ended its corporate existence on that date.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. Lancaster Williams . . . . .	President . . . . .	Richmond, Va.
E. C. Hathaway . . . . .	Vice-President . . . . .	Norfolk, Va.
W. J. Kehl . . . . .	Secretary . . . . .	Norfolk, Va.
W. J. Kehl . . . . .	Treasurer . . . . .	Norfolk, Va.
W. J. Kehl . . . . .	Auditor . . . . .	Norfolk, Va.
E. C. Hathaway . . . . .	General Manager . . . . .	Norfolk, Va.
E. C. Hathaway . . . . .	Superintendent . . . . .	Norfolk, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
E. C. Hathaway . . . . .	Norfolk, Va.
W. J. Kehl . . . . .	Norfolk, Va.
R. L. Williams . . . . .	Richmond, Va.
T. J. Wool . . . . .	Portsmouth, Va.
A. J. Phillips . . . . .	Portsmouth, Va.
E. L. Bemiss . . . . .	Richmond, Va.
F. O. Briggs . . . . .	Trenton, N. J.

Total number of stockholders at date of last election—Ten.  
Total number of stockholders in Virginia—Nine.  
Post-office address of general office—Norfolk, Va.  
Post-office address of operating office—Norfolk, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, W. J. Kehl; title, Secretary-Treasurer; address, 82 Plume St., Norfolk, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track-age Rights	Total Operated
Length of first main track . . . . .	13.50	.....	.....	13.50
Total length of main track . . . . .	13.50	.....	.....	13.50
Length of sidings and turnouts . . . . .	.76	.....	.....	.76
Total all tracks . . . . .	14.26	.....	.....	14.26

CAPITAL STOCK.

The stocks and bonds of the Old Dominion Railway Company have been retired and cancelled.

FUNDED DEBT.

Bonds were retired and destroyed.

RECAPITULATION.

The data requested is included in and reported with data of the Norfolk and Portsmouth Traction Company, as of June 30, 1906.

SECURITY FOR FUNDED DEBT.

No funded debt. Bonds released and destroyed.

CONSTRUCTION AND EQUIPMENT.

The property account of the Old Dominion Railway Company was transferred to books of the Norfolk and Portsmouth Traction Company and are included in report of that company at June 30, 1906.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 54,961 33	
Operating expenses . . . . .	46,775 24	
Net earnings from operation . . . . .		\$ 8,186 09
Deductions from income:		
Taxes—On real and personal property, including State franchise . . . . .	\$ 2,392 75	
On capital stock . . . . .	25 00	
On city licenses . . . . .	257 81	
Interest—On floating debt . . . . .	\$ 2,675 56	
	1,564 97	
		\$ 4,240 53
Net income . . . . .		\$ 3,945 56
Surplus or deficit for year . . . . .		\$ 3,945 56
Surplus or deficit at beginning of year . . . . .		15,038 68
Profit or loss adjustments during year:		
Credits . . . . .	\$ 233 45	
Debits . . . . .	3,240 31	
		\$ 3,006 86
Surplus at close of year, transferred to books N. & P. T. Co . . . . .		\$ 15,977 33

EXPLANATORY REMARKS.

Profit and loss adjustment—Credit:		
Unpaid salary (not due) . . . . .		\$ 233 45
Debit:		
Replacing old car equipment . . . . .	\$ 2,338 00	
Reserved for damages (closed) . . . . .	902 31	
		\$ 3,240 31

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers—July 1, 1905, to April 23, 1906 . . . . .	\$	54,567 61
Freight . . . . .		231 00
		<u>\$ 54,798 61</u>
Miscellaneous earnings:		
Advertising . . . . .		162 72
Total . . . . .	\$	<u>54,961 33</u>

## EXPLANATORY REMARKS.

These gross earnings cover property for taxation of the Norfolk and Portsmouth Traction Company as of June 30, 1906.

## OPERATING EXPENSES.

MAINTENANCE.		
Way and structures:		
Maintenance of track and roadway . . . . .	\$	1,788 45
Maintenance of electric line . . . . .		2,938 00
Total . . . . .		<u>\$ 4,726 45</u>
Equipment:		
Maintenance of steam plant . . . . .	\$	1,204 35
Maintenance of electric plant . . . . .		66 09
Maintenance of cars . . . . .		3,699 46
Maintenance of electric equipment of cars . . . . .		1,696 29
Maintenance of miscellaneous equipment . . . . .		2 98
Total . . . . .		<u>6,669 17</u>
TRANSPORTATION.		
Operation of power plant:		
Power plant wages . . . . .	\$	1,694 62
Fuel for power . . . . .		7,615 57
Water for power . . . . .		560 09
Lubricants and waste for power plant . . . . .		334 86
Miscellaneous supplies and expenses of power plant . . . . .		138 49
Total . . . . .		<u>10,343 63</u>
Operation of cars:		
Superintendence of transportation . . . . .	\$	710 24
Wages of conductors . . . . .		7,273 76
Wages of motormen . . . . .		7,249 86
Wages of car-house employees . . . . .		877 74
Car service supplies . . . . .		558 96
Miscellaneous car service expenses . . . . .		2,078 15
Cleaning and sanding track . . . . .		200 79
Total . . . . .		<u>18,949 99</u>
GENERAL.		
Salaries of general officers . . . . .	\$	1,063 87
Salaries of clerks . . . . .		
Printing and stationery . . . . .		46 09
Miscellaneous and general expenses . . . . .		519 37
Damages . . . . .		3,732 50
Miscellaneous legal expenses . . . . .		198 09
Insurance . . . . .		524 78
Total . . . . .		<u>6,085 90</u>
Grand total . . . . .	\$	<u>48,775 24</u>



COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1905.	
	Item	Total
Construction and equipment . . . . .		\$ 1,075,058 11
Other permanent investments as follows:		
Stocks and bonds of other companies . . . . .		10,000 00
Current assets as follows:		
Cash . . . . .		3,568 90
Accounts receivable . . . . .		5,708 89
Prepaid accounts . . . . .		1,172 85
Total . . . . .		\$ 1,095,508 25
LIABILITIES		
Capital stock . . . . .		\$ 500,000 00
Funded debt . . . . .		542,000 00
Accounts payable . . . . .		36,076 42
Taxes accrued and not yet due . . . . .		1,445 58
Reserves injuries and damages . . . . .		947 62
Profit and loss . . . . .		15,038 63
Total . . . . .		\$ 1,095,508 25

EXPLANATORY REMARKS.

No assets or liabilities at June 30, 1906, as company merged into Norfolk and Portsmouth Traction Company at that date and included in report of Norfolk and Portsmouth Traction Company, as of June 30, 1906.

## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Merged into and all property conveyed to Norfolk and Portsmouth Traction Company under merger agreement dated April 20, 1908.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
General officers . . . . .	4	102	\$ 766 09	\$ 7 51
Other officers . . . . .	2	198	710 24	3 59
General office clerks . . . . .	3	121	297 78	2 46
Conductors . . . . .	26	4,849	7,273 75	1 50
Motormen . . . . .	22	5,077	7,615 57	1 50
Watchmen . . . . .	2	946	998 80	1 05
Switchmen . . . . .	2	148	148 00	1 00
Roadmen . . . . .	13	968	1,106 65	1 29
Linemen . . . . .	8	1,096	1,730 00	1 58
Engineers . . . . .	2	366	618 36	2 24
Firemen . . . . .	2	478	707 88	1 48
Machinists and mechanics . . . . .	12	1,548	2,448 14	1 56
All other employees and laborers . . . . .	12	1,821	1,636 08	1 31
Total (including "General Officers")— Virginia . . . . .	110	17,218	\$ 26,307 43	\$ 1 53
Less "General Officers"—Virginia . . . . .	4	102	766 09	7 51
Total (excluding "General Officers")— Virginia . . . . .	106	17,116	\$ 25,541 34	1 49
<i>Distribution of Above:</i>				
Maintenance . . . . .	33	3,612	5,344 86	1 48
Transportation . . . . .	70	13,383	19,896 68	1 49
General Expenses . . . . .	7	223	1,063 87	4 77
Total (including "General Officers")— Virginia . . . . .	110	17,218	\$ 26,307 43	\$ 1 53
Less "General Officers" . . . . .	4	102	766 09	7 51
Total (excluding "General Officers")— Virginia . . . . .	106	17,106	\$ 25,541 34	\$ 1 49
Total (including "General Officers")— Entire Line . . . . .	110	17,218	\$ 26,307 43	\$ 1 53

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	336,749
Total car mileage . . . . .	336,749
Passenger car hours . . . . .	47,736
Total car hours . . . . .	47,736
Fare passengers carried . . . . .	1,224,911
Free passengers carried . . . . .	36,972
Transfer passengers carried . . . . .	121,552
Total passengers carried . . . . .	1,383,435
Average fare, revenue passengers . . . . .	.0445
Average fare, all passengers (including transfer passengers) . . . . .	.0394
Car earnings per car mile . . . . .	.1627
Miscellaneous earnings per car mile . . . . .	.0005
Gross earnings per car mile . . . . .	.1632
Car earnings per car hour . . . . .	1.1480
Miscellaneous earnings per car hour . . . . .	.0034
Gross earnings per car hour . . . . .	1.1514
Operating expenses per car mile . . . . .	.1389
Operating expenses and taxes per car mile . . . . .	.1468
Operating expenses per car hour . . . . .	.9799
Operating expenses and taxes per car hour . . . . .	1.0359
Operating expenses per cent. of gross earnings . . . . .	.8511
Operating expenses and taxes per cent. of gross earnings . . . . .	.8998

Give character of motive power in use—Electricity.  
Track laid with steel rails—14.25 miles.  
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 56 pounds.  
How is your road ballasted—Cinders and dirt.  
Number of crossings at grade with tracks of steam railroads—Seven.  
By what means are cars heated—Electricity.  
By what means are cars lighted—Electricity.

STATEMENT OF ACCIDENTS IN VIRGINIA.

NAME	DATE	CAUSE OF ACCIDENT.	EXTENT OF INJURY
Cornellus Banks . . .	Aug. 28, 1905	Rear end collision . . . . .	Bruised.
J. T. Dickerson . . .	Sept. 20, 1905	Allighted from moving car . . .	Bruised.
Hattie E. Owens . . .	Dec. 16, 1905.	Allighted from moving car . . .	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers . . . . .		3	3

Radford Water Power Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Radford Water Power Company. Radford, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Chartered February 13, 1901, for thirty (30) years, and has exclusive privilege of streets and alleys. Organized February 13, 1901, and opened same year. Successors to Radford Electric Light and Power Company. The company owns, in addition to a street railway, an electric light plant and operates same; also the water system and supply of the city of Radford, Va.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.
B. F. Buchanan . . . . .	President . . . . .	Marion, Va.
J. A. Baird . . . . .	Secretary and Treasurer . . . . .	Radford, Va.
T. L. Pickle . . . . .	Superintendent . . . . .	Radford, Va.

DIRECTORS OF THE COMPANY.

Name.	Residence.
B. F. Buchanan . . . . .	Marion, Va.
J. A. Baird . . . . .	Radford, Va.
T. L. Pickle . . . . .	Radford, Va.
R. L. Jordan . . . . .	Radford, Va.
J. H. Carper . . . . .	Radford, Va.

Total number of stockholders at last election—Seven.  
Total number of stockholders in Virginia—Seven.  
Post-office address of general office—Radford, Va.  
Post-office address of operating office—Radford, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, J. A. Baird; title, Secretary and Treasurer; address, Radford, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track-age Rights	Total Operated
Length of road (first main track) . . . . .	2.63	. . . . .	. . . . .	2.63
Total length of main track	2.63	. . . . .	. . . . .	2.63
Length of sidings and turn-outs . . . . .	.01	. . . . .	. . . . .	.01
Total all tracks . . . . .	2.64	. . . . .	. . . . .	2.64

Gauge of track—Four feet, eight and one-half inches.

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	3	.....	.....	.....	3	

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Radford Water Power Co . . .	{ Electric Light Plant . . . . . City Water Supply . . . . . Plumbing shop . . . . . }	} Owned.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common . . . . .	\$ 50,000 00	500	\$ 100 00	\$ 50,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for cash: Common . . . . .	.....	.....	300	\$ 30,000 00
Issued for construction: Common . . . . .	.....	.....	200	
Total . . . . .	.....	.....	500	\$ 30,000 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage bonds . . . . .	July, 1902.	20	1922	\$ 100,000 00	\$ 100,000 00	6 per cent.	{ July 1, and Jan. 1 . . }	\$ 6,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 50,000 00	\$ 6,710 00	\$ 43,290 00	2.63	\$ 2,551 38	
Bonds . . . . .	100,000 00	13,420 00	86,580 00	2.63	5,102 67	
Total . . . . .	\$ 150,000 00	\$ 20,130 00	\$ 129,870 00	.....	\$ 7,654 00	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	AMOUNT PER MILE OF LINE	
			Total	Amount
Bedford Water Power Company . . . . .	\$ 4,710 00	\$ 13,420 00	\$ 20,130 00	\$ 7,654 00

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mort- gage per Mile of Line	What Equip- ment Mort- gaged
	From—	To—	Miles		
First mortgage bonds	Pipe Works, Rad- ford . . . . .	N. & W. Station E. Radford . . . . .	2.63	\$5,102 67	All

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Organization . . . . .	\$ 2,000 00	. . . . .	. . . . .	\$ 2,000 00
Engineering and superintendence . . . . .	1,750 00	. . . . .	. . . . .	1,750 00
Track and roadway construction . . . . .	2,630 00	. . . . .	. . . . .	2,630 00
Electric line construction . . . . .	1,000 00	. . . . .	. . . . .	1,000 00
Buldings and fixtures used in opera- tion of road . . . . .	500 00	. . . . .	. . . . .	500 00
Power plant equipment . . . . .	25,000 00	. . . . .	. . . . .	25,000 00
Shop tools and machinery . . . . .	509 23	. . . . .	. . . . .	509 23
Cars . . . . .	9,000 00	. . . . .	. . . . .	9,000 00
Electric equipment of cars . . . . .	2,796 84	. . . . .	. . . . .	2,796 84
Miscellaneous equipment . . . . .	25,000 00	. . . . .	. . . . .	25,000 00
Interest and discount . . . . .	8,000 00	. . . . .	. . . . .	8,000 00
Miscellaneous . . . . .	98,573 10	\$ 10,091 56	. . . . .	108,664 66
Total . . . . .	\$ 168,659 17	\$ 10,091 56	. . . . .	\$ 178,750 73
Cost of construction and equipment per mile of road owned . . . . .	. . . . .	. . . . .	. . . . .	\$ 9,291 19

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$	7,436 13	
Operating expenses . . . . .		3,121 75	
Net earnings from operation . . . . .	\$	4,314 38	
Miscellaneous income . . . . .		12,629 94	
Gross income, less operating expenses . . . .	\$	16,944 32	
Deductions from income:			
Taxes—On real and personal property . . . . .	\$	709 86	
On capital stock . . . . .		44 63	
On earnings . . . . .		60 88	
		815 37	
Interest—On funded debt . . . . .	\$	6,000 00	
On real estate mortgages . . . . .		843 28	
		6,843 28	
Other deductions from income . . . . .		3,768 75	11,427 40
Net income . . . . .	\$	5,516 92	
Surplus for year . . . . .	\$	5,516 92	
Surplus at beginning of year . . . . .		8,713 61	
Surplus at close of year . . . . .	\$	14,230 53	

EXPLANATORY REMARKS.

Deductions from income for sundry accounts not specified:			
Expense—Loss and damage . . . . .	\$	896 50	
General expense . . . . .		215 71	
Incidental expense . . . . .		255 39	
Insurance expense . . . . .		121 15	
Salary of officers . . . . .		2,280 00	
		3,768 75	\$ 3,768 75

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers . . . . .	\$ 7,436 13

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Electric light and power plant . . . . .	\$ 11,889 39	\$ 3,350 01	\$ 8,539 38
City water supply . . . . .	6,589 73	2,859 28	3,730 45
Plumbing . . . . .	1,432 65	1,308 05	124 60
Miscellaneous earnings . . . . .	235 51		235 51
Total . . . . .	\$ 20,147 28	\$ 7,517 34	\$ 12,629 94



## OPERATING EXPENSES.

## MAINTENANCE.

## Way and structures:

Maintenance of track and roadway . . . . .	\$	175 00
Maintenance of electric line . . . . .		125 00

Total . . . . . \$ 300 00

## Equipment:

Maintenance of electric plant . . . . .	\$	344 25
Maintenance of electric equipment of cars . . . . .		500 00
Maintenance of miscellaneous equipment . . . . .		50 00
Miscellaneous shop expenses . . . . .		75 00

Total . . . . . 969 25

## TRANSPORTATION.

## Operation of power plant:

Power plant wages . . . . .	\$	390 00
Lubricants and waste for power plant . . . . .		80 00
Miscellaneous supplies and expenses of power plant . . . . .		25 00

Total . . . . . 495 00

## Operation of cars:

Wages of conductors . . . . .	}	\$	600 00
Wages of motormen . . . . .			
Wages of miscellaneous car service employees . . . . .			100 00
Wages of car house employees . . . . .			420 00
Miscellaneous car service expenses . . . . .			75 00
Removal of snow and ice . . . . .			25 00

Total . . . . . 1,220 00

## GENERAL.

Printing and stationery . . . . .	\$	95 00
Insurance . . . . .		42 50

Total . . . . . 137 50

Grand total . . . . . \$ 3,121 75

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
	\$ 168,659 17	Construction and equipment . . . . .	\$ 178,750 73	\$ 10,091 56	
Current assets as follows:					
Cash . . . . .	132 47	\$ 100 84	. . . . .	. . . . .	\$ 31 63
Bills receivable . . . . .	500 00	500 00	. . . . .	. . . . .	
Accounts receivable . . . . .	5,834 39	3,088 95	3,689 79	. . . . .	2,745 44
Total . . . . .	\$ 175,128 03	. . . . .	\$ 182,440 52	\$ 7,314 49	
LIABILITIES					
		Capital stock . . . . .	\$ 50,000 00		
		Funded debt . . . . .	100,000 00		
Current liabilities as follows:					
Loans and notes payable . . . . .	14,751 48	. . . . .	16,391 00	\$ 1,639 52	
Accounts payable . . . . .	1,680 94	. . . . .	1,818 99	158 05	
Accrued liabilities as follows:					
Profit and loss—surplus . . . . .	8,713 61	. . . . .	14,230 53	5,516 92	
Total . . . . .	\$ 175,128 03	. . . . .	\$ 182,440 52	\$ 7,314 49	

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	2	732	\$ 715 60	\$ .98
Conductors and motormen . . . . .	1	366	600 00	1 64
Hostlers . . . . .	1	366	360 00	.98
Electricians . . . . .	1	366	600 00	1 64
Total (including "General Officers")— Virginia . . . . .	5	1,830	\$ 2,275 60	\$ 1 24
Less "General Officers"—Virginia . . . . .	2	732	715 60	.98
Total (excluding "General Officers")— Virginia . . . . .	3	1,098	\$ 1,560 00	\$ 1 42
<i>Distribution of Above:</i>				
Maintenance . . . . .	1	366	\$ 600 00	\$ 1 64
Transportation . . . . .	2	732	960 00	1 31
General expenses . . . . .	2	732	715 60	.98
Total (including "General Officers")— Virginia . . . . .	5	1,830	\$ 2,275 60	\$ 1 24
Less "General Officers" . . . . .	2	732	715 60	.98
Total (excluding "General Officers")— Virginia . . . . .	3	1,098	\$ 1,560 00	\$ 1 42

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	56,650
Total car mileage . . . . .	56,650
Total car hours . . . . .	5,385
Fare passengers carried . . . . .	166,309
Free passengers carried . . . . .	5,196
Total passengers carried . . . . .	171,505
Average fare, revenue passengers . . . . .	.0447
Average fare, all passengers (including transfer passengers) . . . . .	.0433
Car earnings per car mile . . . . .	.1313
Gross earnings per car mile . . . . .	.1313
Car earnings per car hour . . . . .	1.3809
Gross earnings per car hour . . . . .	1.3809
Operating expenses per car mile . . . . .	.0551
Operating expenses and taxes per car mile . . . . .	.0686
Operating expenses per car hour . . . . .	.5797
Operating expenses and taxes per car hour . . . . .	.6171
Operating expenses per cent. of gross earnings . . . . .	41.98
Operating expenses and taxes per cent. of gross earnings . . . . .	45.53
Give character of motive power in use—Electricity.	
Track laid with steel rails—2.63 miles.	
Weight of rails per yard—Steel, maximum, 56 pounds; minimum, 56 pounds.	
How is your road ballasted—Macadam.	
By what means are cars heated—Oil stove.	
By what means are cars lighted—Electricity.	

**Richmond Passenger and Power Company.**

**WILLIAM NORTHROP AND H. T. WICKHAM, RECEIVERS.**

**GENERAL INFORMATION.**

Corporate Name and Address of Company—Richmond Passenger and Power Company, Richmond, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—This company was chartered first by the Common Council of the city of Richmond under powers granted in the charter of the city on the 23rd day of December, 1899. This charter was recognized and the powers of the company enlarged by Act of Assembly of 2nd day of March, 1900. By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, Wm. Northrop and H. T. Wickham were appointed receivers in the suit of the Bowling Green Trust Company, trustee, complainants, versus Virginia Passenger and Power Company, Richmond Passenger and Power Company, and Richmond Traction Company, defendants.

**ORGANIZATION.**

**OFFICERS OF THE COMPANY.**

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Wm. Northrop and H. T. Wickham . . . . .	Receivers . . . . .	Richmond, Va.
J. D. Patton . . . . .	President . . . . .	Richmond, Va.
M. M. Martin . . . . .	Vice-President . . . . .	Richmond, Va.
Wm. Northrop . . . . .	Secretary and Treasurer . . . . .	Richmond, Va.
R. H. Keim . . . . .	General Auditor for Receivers . . . . .	Richmond, Va.
S. W. Huff . . . . .	General Manager for Receivers . . . . .	Richmond, Va.

**DIRECTORS OF THE COMPANY.**

<i>Name.</i>	<i>Residence.</i>
J. D. Patton . . . . .	Richmond, Va.
M. M. Martin . . . . .	Richmond, Va.
Wm. Northrop . . . . .	Richmond, Va.
A. Wright . . . . .	Petersburg, Va.
Fritz Sitterding . . . . .	Richmond, Va.
Guy Phillips . . . . .	New York City, 195 Broadway.
Carter R. Bishop . . . . .	Petersburg, Va.

Total number of stockholders at date of last election—Twelve.  
Total number of stockholders in Virginia—Seven.  
Post-office address of general office—Richmond, Va.  
Post-office address of operating office—Richmond, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Keim; title, General Auditor for Receivers; address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) .	42.37	.....	.....	42.37
Length of second main track . . .	12.16	.....	.....	12.16
Total length of main track .	54.53	.....	.....	54.53
Length of sidings and turnouts . .	2.65	.....	.....	2.65
Total all tracks . . . . .	57.18	.....	.....	57.18

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	20	.....	29	.....	20	29
Open passenger cars . . . .	50	.....	.....	.....	50	.....
Combination closed and open passenger cars . . .	12	.....	.....	.....	12	.....
Total passenger cars . .	82	.....	29	.....	82	29
Freight cars:						
Box cars . . . . .	.....	.....	1	.....	.....	1
Flat cars . . . . .	.....	.....	5	.....	.....	5
Work cars . . . . .	4	.....	.....	.....	4	.....
Sweepers . . . . .	1	.....	.....	.....	1	.....
Sprinklers . . . . .	1	.....	.....	.....	1	.....
Miscellaneous . . . . .	.....	.....	1	.....	.....	1
Total . . . . .	88	.....	36	.....	88	36

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Power plant foot of seventh, street, Richmond, Va	Furnishing power for railway and commercial customers . . . . .	} Owned.
Forest Hill Park, Chesterfield county . . . . .	Park amusements . . . . .	
Casino, Henrico county . . .	Auditorium . . . . .	

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued
Preferred ) Common ) By statute . . . . .	\$ 3,000,000	2,000 10,000	\$ 100 00 100 00	\$ 200,000 1,000,000
Total . . . . .	\$ 3,000,000	\$ 12,000	. . . . .	\$ 1,200,000

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued and Outstanding	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstand- ing	Total Cash Realized
Issued for cash: Preferred . . . . .	. . . . .	. . . . .	1,000	\$ 100,000 00
Issued for construction—Purchase of property: Common . . . . .	. . . . .	. . . . .	10,000	
Preferred . . . . .	. . . . .	. . . . .	1,000	
Total . . . . .	. . . . .	. . . . .	12,000	\$ 100,000 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
Richmond Passenger and Power Co. consolidated first mortgage 5 per cent.	Jan. 1, 1900	25	Jan., 1925.	\$3,000,000 00	\$2,877,000 00	5 per cent.	Jan. & July.	
Richmond Railway and Electric Co. first mortgage 5 per cent. gold bonds.	July 1, 1890	30	July, 1920.	.....	123,000 00	5 per cent.	Jan. & July.	
Richmond Passenger and Power Co. debenture mortgage 5 per cent.	July 1, 1900	10	July, 1910.	1,000,000 00	1,000,000 00	5 per cent.	Jan. & July.	
Richmond and Manchester Railway Co. first mortgage bonds 5 per cent.	Feb. 20, 1893	40	July, 1933.	400,000 00	400,000 00	5 per cent.		
Total .....	.....	.....	.....	\$4,400,000 00	\$4,400,000 00			

EXPLANATORY REMARKS.

The Richmond Passenger and Power Company debenture mortgage for \$1,000,000.00 is listed under this head as being a lien on the property of this company. It does not, however, appear on the books of this company. It is claimed that this mortgage—principal and interest—has been assumed by the Virginia Passenger and Power Company in settlement for purchase of certain railway lines and other property. The liability, therefore, is expressed on the books of the Virginia Passenger and Power Company.

The following series of bonds and amounts thereof outstanding are prior liens on the property or portions thereof covered by the \$3,000,000.00 consolidated mortgage (of which \$2,877,000.00 are outstanding) and the \$1,000,000.00 debenture mortgage of the Richmond Passenger and Power Company:

Richmond and Manchester Railway Company first mortgage .....	\$ 400,000 00
Richmond Railway and Electric Company first mortgage .....	123,000 00
Subsequent to the above liens is the \$15,000,000.00 first consolidated mortgage lien of the Virginia Passenger and Power Company, issued as follows:	
Reserved to retire underlying bonds .....	7,150,000 00
Issued and outstanding .....	7,811,000 00
Unissued .....	39,000 00
	<u>\$ 15,000,000 00</u>

Richmond and Manchester Railway Company first mortgage 5 per cent. bonds (\$400,000.00) is a first lien on a portion of the property covered by the Richmond Passenger and Power Company consolidated mortgage, which property was conveyed by deed from Richmond Passenger and Power Company to the Virginia Passenger and Power Company, dated January 23, 1902, and at that time said bonds were recorded on the books of the Virginia Passenger and Power Company, and is shown in report of that company.

RECAPITULATION.  
For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 1,200,000 00	\$ 903,240 00	\$ 298,760 00			
*Bonds . . . . .	3,000,000 00	2,258,100 00	741,900 00			
Total . . . . .	\$ 4,200,000 00	\$ 3,161,340 00	\$ 1,038,660 00			

\*Not including debenture bonds \$1,000,000 claimed to have been assumed by Virginia Passenger and Power Company for property conveyed to that company, nor \$400,000 Richmond and Manchester first mortgage bonds, which are liens on a portion of this property and appear on the books of the Virginia Passenger and Power Company.

EXPLANATORY REMARKS.

Table A.—Division of stocks and bonds as applicable to railways and other properties is purely arbitrary.  
For convenience the assessments of the State Corporation Commission are used as a basis. We have no record which will enable us to give accurate data on this subject.



SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—	Miles			
Richmond Railway and Electric Company first mortgage 5 per cent Richmond and Manchester first mortgage 5 per cent Richmond Passenger and Power Company's consolidated first mortgage 5 per cent Debenture bonds 5 per cent.	Main, etc., Sta	With loops	5.82			
	Clay, etc., Sta	West of 7th St	1.76			
	Clay, etc., Sta	21 & Churchill loop	2.30			
	Seven Pines & 29th	St	7.64			
	23d St. & Fairmount		1.18			
	17th Sta		1.30			
	14th Sta		.66			
	9th Sta		.25			
	8th Sta		.23			
	7th St. & Free bridge	Mouth of Broad St.	1.04			
	7th St. & Northside	North of Broad St.	3.14			
	1st St. and Lakeside		7.25			
	Laurel St. & Oregon	Hill loop	.93			
	Reservoir, Ashland	and Elm Sts.	1.54			
	River View, Mendow	St. and N. Y. Ave	1.03			
	West 11th and West	Leigh St	.66			
	Manchester and vicinity.					
	7th St		.55			
	Perry, etc., Sta		2.36			
	Hull St		1.50			
	Broad Rock		1.11			
	Total		42.37			

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to Nov. 15, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Track and roadway construction includ- ing portion railway overhead lines . .	\$ 21,616 29	\$ 464,899 96	. . . . .	\$ 486,516 25
Electric line construction . . . . .	28,464 63	. . . . .	. . . . .	28,464 63
Real estate used in operation of road . .	7,000 00	. . . . .	. . . . .	7,000 00
Building and fixtures used in operation of road . . . . .	. . . . .	942 85	. . . . .	942 85
Investment real estate . . . . .	3,000 00	. . . . .	. . . . .	3,000 00
Shop tools and machinery . . . . .	3,281 98	335 55	\$ 15 00	3,582 53
Cars . . . . .	55,450 00	. . . . .	. . . . .	55,450 00
Electric equipment of cars . . . . .	60,921 48	12,782 46	. . . . .	73,703 94
Miscellaneous equipment . . . . .	1,556 93	. . . . .	. . . . .	1,556 93
Miscellaneous . . . . .	3,879 95	2,707 87	308 75	6,279 67
Light and power properties . . . . .	357,154 15	9,197 41	599 02	366,750 54
Total . . . . .	\$ 542,305 41	\$ 490,866 10	\$ 922 77	\$1,032,248 74
Cost of construction and equipment per mile of road owned . . . . .	. . . . .	. . . . .	. . . . .	\$ 24,362 73

EXPLANATORY REMARKS.

Item of \$464,899.96, additions during year—Track and roadway construction is divided as follows:

Siding on Cedar street which formerly stood upon the books of the Receivers, Virginia Passenger and Power Company, as belonging to that Company, but by investigation was found to belong to the Receivers of the Richmond Passenger and Power Company . . . . . \$ 533 00

For the recordation on the books of the Receivers of the Richmond Passenger and Power Company, value of all trackage (except sidings) turned over to Wm. Northrop and H. T. Wickham, Receivers, at institution of receivership, July 16, 1904, and at that time inventoried by routes and distances only without book valuation, and during year ending June 30, 1906, such valuations were placed upon the books . . . . . 463,527 00

Charges for the year 1906 for a portable cross-over . . . . . 738 65

\$ 464,899 96

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .		\$ 576,622 19	
Operating expenses . . . . .		422,504 08	
Net earnings from operation . . . . .		\$ 154,118 11	
Miscellaneous income . . . . .		155 42	
Gross income less operating expenses . .		154,273 53	
Miscellaneous income from sources other than rail- way lines . . . . .		29,399 38	
		\$ 183,672 91	
Deductions from income:			
Taxes—On real and personal property . . . . .	\$ 12,280 62		
On capital stock . . . . .	25 00		
On earnings . . . . .	22,794 56		
Miscellaneous—Light, power and parks . . .	5,706 96		
		\$ 40,807 14	
Interest—On funded debt . . . . .	\$ 6,150 00		
On floating debt, interest earned . . . . .	Cr. 4,190 13		
		1,959 87	
		42,767 01	
Net Income . . . . .		\$ 140,905 90	
Surplus at beginning of year . . . . .		\$ 104,603 36	
Debits . . . . .		880 42	
		103,742 94	
Surplus at close of year . . . . .		\$ 244,648 84	

GROSS EARNINGS FROM OPERATION,

Car earnings:			
Passengers . . . . .	\$ 573,280 14		
Chartered cars . . . . .	654 83		
Freight . . . . .	1,274 51		
		\$ 575,159 48	
Miscellaneous earnings:			
Advertising . . . . .		1,462 71	
Total . . . . .		\$ 576,622 19	

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Ex penses	Net Miscellaneous Income
Rentals from land and buildings—railway.	\$ 461 65	\$ 306 23	\$ 155 42
Miscellaneous income from sources other than railway lines:			
Light and power . . . . .	89,341 76	60,542 38	29,399 38
Parks . . . . .	600 00		
Total . . . . .	\$ 89,941 76	\$ 60,848 61	\$ 29,554 80

### OPERATING EXPENSES.

MAINTENANCE.		
Way and structures:		
Maintenance of track and roadway . . . . .	\$ 54,748 79	
Maintenance of electric line . . . . .	10,501 81	
Maintenance of buildings and fixtures . . . . .	4,696 44	
Total . . . . .		\$ 69,947 04
Equipment:		
Maintenance of steam plant . . . . .	\$ 1,518 57	
Maintenance of electric plant . . . . .	549 87	
Maintenance of cars . . . . .	21,618 58	
Maintenance of electric equipment of cars . . . . .	4,322 91	
Miscellaneous shop expenses . . . . .	2,263 70	
Total . . . . .		30,273 63
TRANSPORTATION.		
Operation of power plant:		
Power plant wages . . . . .	\$ 6,153 43	
Fuel for power . . . . .	12,159 60	
Lubricants and waste for power plant . . . . .	428 25	
Miscellaneous supplies and expenses of power plant . . . . .	649 72	
Hired power . . . . .	36,805 70	
Total . . . . .		56,196 70
Operation of cars:		
Superintendence of transportation . . . . .	\$ 6,800 03	
Wages of conductors . . . . .	64,465 41	
Wages of motormen . . . . .	65,300 73	
Wages of miscellaneous car service employees . . . . .	2,678 09	
Wages of car house employees . . . . .	8,707 97	
Car service supplies . . . . .	12,233 01	
Hired equipment . . . . .	40,436 33	
Total . . . . .		200,621 57
GENERAL.		
Salaries of general officers and clerks . . . . .	\$ 20,769 43	
Printing and stationery . . . . .	488 43	
Miscellaneous general expenses . . . . .	3,336 80	
Damages . . . . .	18,685 70	
Miscellaneous legal expenses . . . . .	14,057 30	
Rent of tracks and terminals . . . . .	4,500 00	
Insurance . . . . .	3,627 48	
Total . . . . .		65,465 14
Grand total . . . . .		\$ 122,304 98

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1906.	
	Item	Total
Construction and equipment . . . . .	.....	\$ 1,082,248 74
Other permanent investments as follows:		
Collateral securities . . . . .	.....	654,625 00
Current assets as follows:		
Cash . . . . .	\$ 245,206 72	
Accounts receivable . . . . .	19,189 90	
Material and supplies . . . . .	56,816 32	
Prepaid accounts . . . . .	1,625 18	
Petty funds in hands of cashier and claim agent . . . . .	1,008 23	
		323,846 35
Interest on balances earned . . . . .		638 55
Special funds . . . . .	\$ 23,195 59	23,195 59
Suspended expenses . . . . .	81 89	81 89
Total . . . . .	.....	\$ 2,034,636 12
LIABILITIES		
Current liabilities as follows:		
Accounts payable . . . . .	\$ 86,779 99	
Matured interest on funded debt unpaid . . . . .	5,650 00	
Bridge rental accrued . . . . .	25 02	
		\$ 92,455 01
Richmond Passenger and Power Co.'s property turned over } to Wm. Northrop and H. T. Wickham, receivers . . . . . }	\$ 1,674,721 33	1,674,721 33
Accrued liabilities as follows:		
Taxes accrued and not yet due . . . . .	21,764 29	
Miscellaneous . . . . .		21,764 29
Reserves . . . . .	1,046 65	1,046 65
Profit and loss—Surplus . . . . .		244,648 84
Total . . . . .	.....	\$ 2,034,636 12

CONTRACTS, AGREEMENTS, ETC.

- Agreement for mutual exchange of transfer tickets at point of intersection with the Richmond Traction Company.
- Agreement with Richmond and Petersburg Electric Railway Company to accept its transfers at terminus in Manchester.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

0.1 miles decrease of siding in car shed at Riverview.  
2,559 l.-ft., single track, light T-rail removed and 95-lb. grooved rail laid, concreted and paved with new granite spalls.  
2,900 l.-ft., single track, light T-rail removed and 95-lb. grooved rail laid.  
630 l.-ft., single track, concreted and paved with new granite spalls.  
647 l.-ft., single track, paved with asphalt blocks.  
3,886 l.-ft., single track, light 30-lb. T-rail removed and 60-lb. T-rail put in.  
3,380 l.-ft., single track, light 45-lb. T-rail removed and 56-lb. T-rail put in.  
2,790 l.-ft., single track, light 56-lb. T-rail removed and 60-lb. T-rail put in.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	14	2,453	\$ 17,280 00	\$ 7 05
Other officers . . . . .	15	2,759	8,646 54	3 13
General office clerks . . . . .	35	5,991	8,905 04	1 49
Conductors . . . . .	113	33,811	67,718 88	2 00
Motormen . . . . .	146	34,581	69,132 72	2 00
Starters and inspectors . . . . .	9	2,492	4,844 40	1 94
Watchmen . . . . .	2	568	808 80	1 42
Roadmen . . . . .	43	10,575	15,546 00	1 47
Hostlers . . . . .	8	2,986	3,342 32	1 12
Linemen . . . . .	14	3,654	8,197 20	2 34
Electricians . . . . .	2	542	1,167 36	2 16
Machinists and mechanics . . . . .	37	11,495	22,749 12	1 98
All other employees and laborers . . . . .	25	7,102	9,008 16	1 27
Total (including "General Officers")— Virginia . . . . .	463	118,989	\$ 237,346 54	\$ 1 99
Less "General Officers"—Virginia . . . . .	14	2,453	17,280 00	7 05
Total (excluding "General Officers")— Virginia . . . . .	449	116,536	\$ 220,066 54	\$ 1 89
Distribution of Above.				
Maintenance . . . . .	132	37,199	62,375 96	1 66
Transportation . . . . .	277	72,805	146,525 50	2 01
General expenses . . . . .	54	8,986	28,445 08	3 17
Total (including "General Officers")— Virginia . . . . .	463	118,989	\$ 237,346 54	\$ 1 99
Less "General Officers" . . . . .	14	2,453	17,280 00	7 05
Total (excluding "General Officers")— Virginia . . . . .	449	116,536	\$ 220,066 54	1 89
Total (including "General Officers")— Entire line . . . . .	463	118,989	\$ 237,346 54	\$ 1 99

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	3,186,519
Total car mileage . . . . .	3,186,519
Passenger car hours . . . . .	390,726
Total car hours . . . . .	390,726
Fare passengers carried . . . . .	15,357,923
Free passengers carried . . . . .	253,148
Transfer passengers carried . . . . .	3,750,700
Total passengers carried . . . . .	19,361,771
Average fare revenue passengers . . . . .	.0373
Average fare all passengers (including transfer passengers) . . . . .	.0296
Car earnings per car mile . . . . .	.1805
Miscellaneous earnings per car mile . . . . .	.0005
Gross earnings per car mile . . . . .	.1810
Car earnings per car hour . . . . .	1.4720
Miscellaneous earnings per car hour . . . . .	.0037
Gross earnings per car hour . . . . .	1.4758
Operating expenses per car mile . . . . .	.1326
Operating expenses and taxes per car mile . . . . .	.1426
Operating expenses per car hour . . . . .	1.0813
Operating expenses and taxes per car hour . . . . .	1.1712
Operating expenses per cent. of gross earnings . . . . .	.7327
Operating expenses and taxes per cent. of gross earnings . . . . .	.7996

Give character of motive power in use—Electricity.  
Track laid with steel rails—57.18 miles.  
Weight of rails per yard—Steel, maximum, 98 pounds; minimum, 40 pounds.  
How is your road ballasted—Concrete and gravel.  
Number of crossings at grade with tracks of steam railroads—Fourteen.  
Number of crossings over grade at tracks of steam railroads—Five.  
Number of crossings under grade at tracks of steam railroads—Eleven.  
By what means are cars heated—Electricity.  
By what means are cars lighted—Electricity.

## STATEMENT OF ACCIDENTS IN VIRGINIA.

NO.	NAME OF PERSON	OCCUPATION	CAUSE OF ACCIDENT	DATE OF ACCIDENT	CHARACTER OF INJURY
1	Mrs. Howard	Housekeeper	Alighting from car	July 6, 1906	Ankle sprained.
2	Mrs. Clyde Wyatt		Alighting from car	July 9, 1906	Ankle sprained.
3	Mrs. C. A. Tingle	Storekeeper	Struck by wagon	July 15, 1906	Arm bruised.
4	Isalah Watkins		Struck bicycle	July 30, 1906	Killed.
5	C. G. Hutcheson		Alighting from car	Aug. 2, 1906	Head and scalp wound.
6	Mrs. F. J. Parrish	Housekeeper	Alighting from car	Sept. 2, 1906	Ankle and hip hurt.
7	W. H. Vellines		Cut hand on window	Sept. 3, 1906	Hand cut.
8	Maud Silverman		Struck	Sept. 7, 1906	Bruised.
9	Sam Crutchfield		Struck by wagon	Sept. 12, 1906	Died of injuries.
10	Frank Smith	Printer	Caught between cars	Sept. 20, 1906	Badly bruised.
11	Eddie Gallagher	Iron worker	Standing on running-board	Sept. 28, 1906	Shoulder and leg hurt.
12	L. W. Dew	Motorman	Boarding car	Oct. 3, 1906	Bruised.
13	Mrs. R. A. Woodall	Housekeeper	Alighting from car	Oct. 7, 1906	Scalp wound and bruised.
14	Miss Pearl Alley	Factory hand	Boarding car	Oct. 20, 1906	Scalp wound.
15	F. C. Nettles	Driver	Struck by wagon	Nov. 26, 1906	Bruised and skinned.
16	T. M. Broach	Driver	Struck by buggy	Nov. 26, 1906	Bruised and skinned.
17	Miss R. Bargamin		Boarding car	Nov. 6, 1906	Bruised.
18	W. A. Polidexter		Fell from car	Nov. 14, 1906	Leg hurt.
19	Ellie Miller	Doctor	Struck by buggy	Nov. 20, 1906	Hand hurt.
20	Dr. J. A. White		Struck by buggy	Dec. 31, 1906	Rib broken and bruised.
21	W. J. Campbell	Dalryman	Struck by wagon	Jan. 24, 1907	Scalp wound and bruised.
22	Lavinia Brackin	Servant	Struck by car	Mar. 16, 1907	Leg broken.
23	Frederick Kell		Struck by vehicle	May 24, 1907	Bruised.
24	Mrs. R. B. Bradley	Housekeeper	Struck by car	July 18, 1907	Badly bruised.
25	Mrs. W. H. Lyne	Housekeeper	Struck by car	July 18, 1907	Shaken up and bruised.
26	Mrs. W. L. Radcliffe	Housekeeper	Struck by vehicle	Sept. 18, 1907	Killed.
27	Harris Hobson		Fell from car	Sept. 18, 1907	Died of injuries.
28	Mrs. F. Paulero	Housekeeper	Struck by car	Sept. 20, 1907	Hand burned.
29	Addie Tinsley	Nurse	Struck by car	Oct. 10, 1907	Bruised.
30	Lawrence Broach	Contractor	Struck by car	Feb. 6, 1908	Knee sprained.
31	Mrs. B. D. Pleasants	Housekeeper	Sign fell	Apr. 23, 1908	Shoulder bruised.
				June 6, 1908	



SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .	1	15	16
Employees . . . . .	1	1	1
Others . . . . .	1	13	14
Total . . . . .	2	29	31

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Personal injury . . . . .	\$ 100 00	No . . .	Fell from car.
2	Personal injury . . . . .	500 00	No . . .	Struck by car.
3	Boy killed . . . . .	1,000 00	No . . .	Rode bicycle into car.
4	Personal injury . . . . .	100 00	No . . .	Boarding car.
5	Personal injury . . . . .	500 00	No . . .	Boarding car.
6	Personal injury, damage to property . . . . .	500 00	No . . .	Vehicle struck by car.
7	Damage to property . . . . .	50 00	No . . .	Vehicle struck.
8	Damage to property . . . . .	50 00	No . . .	Vehicle struck.
9	Personal injury, damage to property . . . . .	300 00	No . . .	Vehicle struck.
10	Personal injury . . . . .	200 00	No . . .	Fell against car.
11	Personal injury . . . . .	50 00	No . . .	Fell from car.
12	Damage to property . . . . .	2,000 00	Yes . . .	Vehicle struck.
13	Personal injury . . . . .	2,000 00	Yes . . .	Vehicle struck.
14	Man killed . . . . .	10,000 00	Yes . . .	Man fell from car.
15	Personal injury . . . . .	2,000 00	Yes . . .	Vehicle struck by car.
16	Ejectment . . . . .	500 00	Yes . . .	
17	Damage to property . . . . .	100 00	Yes . . .	Vehicle struck.
18	Personal injury . . . . .	2,500 00	Yes . . .	Struck by car.
19	Personal injury . . . . .	5,000 00	Yes . . .	Thrown from car.
20	Boy killed . . . . .	10,000 00	Yes . . .	Fell under car.
21	Personal injury . . . . .	2,000 00	Yes . . .	Struck while on car.
22	Personal injury, damage to property . . . . .	500 00	Yes . . .	Vehicle struck.
23	Personal injury, damage to property . . . . .	2,500 00	Yes . . .	Vehicle struck.
24	Damage to vehicle . . . . .	500 00	Yes . . .	Vehicle struck.
25	Personal injury . . . . .	2,000 00	No . . .	Fell from car.
26	Personal injury . . . . .	5,000 00	No . . .	Fell in car.
27	Personal injury . . . . .	2,000 00	Yes . . .	Vehicle struck.
28	Personal injury . . . . .	2,000 00	Yes . . .	Vehicle struck.
29	Personal injury . . . . .	500 00	Yes . . .	Fell trying to board car.

## Richmond and Petersburg Electric Railway Company,

WM. NORTHROP AND H. T. WICKHAM, RECEIVERS.

### GENERAL INFORMATION.

**Corporate Name and Address of Company**—Richmond and Petersburg Electric Railway Company, Richmond, Va.

**Historical Sketch of Organization, Construction, Leasing and Consolidation of lines now Operated**—Charter granted by Act of Assembly March 3, 1898. Road opened in February, 1902. This road runs chiefly over private right of way, and gains entrance into Petersburg and Manchester by using the tracks of local companies. On July 16, 1904, the United States Circuit Court for the Eastern District of Virginia appointed William Northrop and H. T. Wickham receivers of the Virginia Passenger and Power Company, Richmond Passenger and Power Company, Richmond Traction Company, and all lines owned, operated or controlled. The property of the Richmond and Petersburg Electric Railway Company was, prior to the appointment of receivers (July 16, 1904), controlled by the Virginia Passenger and Power Company, since which date it has been operated by the above-named receivers.

### ORGANIZATION.

#### OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Wm. Northrop . . . . .	{ Receivers . . . . .	Richmond, Va.
H. T. Wickham . . . . .		
F. Sitterding . . . . .	President . . . . .	Richmond, Va.
A. Wright . . . . .	Vice-President . . . . .	Petersburg, Va.
Wm. Northrop . . . . .	Secretary-Treasurer . . . . .	Richmond, Va.
R. H. Kelm . . . . .	Gen. Auditor for Receivers . . . . .	Richmond, Va.
S. W. Huff . . . . .	Gen. Manager for Receivers . . . . .	Richmond, Va.

#### DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
F. Sitterding . . . . .	Richmond, Va.
A. Wright . . . . .	Petersburg, Va.
Wm. Northrop . . . . .	Richmond, Va.
J. D. Patton . . . . .	Richmond, Va.
Carter R. Bishop . . . . .	Petersburg, Va.
James Bellwood . . . . .	Drewry's Bluff, Va.
Frank Jay Gould . . . . .	New York City.

Total number of stockholders at date of last election—Fifteen.

Total number of stockholders in Virginia—Seven.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Kelm; title, General Auditor for Receivers; address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.  
TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	21.13	.....	.....	21.13
Length of sidings and turnouts . .	1.52	.....	.....	1.52
Total all tracks . . . . .	22.65	.....	.....	22.65

Gauge of track —Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipmēt		Without Electric Equipmēt		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipmēt	Without Electric Equipmēt
Closed passenger cars . .	8	.....	.....	.....	8	.....
Freight cars:						
Work cars . . . . .	.....	.....	1	.....	.....	1
Total . . . . .	8	.....	1	.....	8	1

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.*

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, &c)
Property at Drewry's Bluff . . . . .	Intended for use as park . . .	Owned.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued.	Par Value Per Share	Total Par Value Issued
Common . . . . .	\$ 1,000,000	6,000	\$ 100 00	\$ 600,000
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year .	Cash Realized On Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for construction: Common . . . . .	.....	.....	6,000	

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	Rate	INTEREST	
							When Payable	Accrued During Year
First mortgage 5 per cent. gold . . . . .	Oct. 1, 1901.	30	Oct. 1, 1931.	\$ 1,000,000 00	\$ 500,000 00	5 per cent.	April & Oct.	

EXPLANATORY REMARKS.

Interest on funded debt of \$500,000.00 was earned, but by decree of Circuit Court of the United States for the Eastern District of Virginia, was employed to pay coupons for three semi-annual periods ante-dating the receivership.

All the issue of bonds of this company are held as collateral for note given by the Virginia Passenger and Power Company for purchase of the control of this property and the payment of these earlier coupons reduces the note so given by the Virginia Passenger and Power Company.

The payment of such interest (\$37,500.00) not affecting the operation of this company by the receivers, is included in the surplus (liability) from operation of the property and offset by entry (asset) on comparative balance sheet. Funded debt interest coupons ante-dating the receivership paid by Wm. Northrop and H. T. Wickham, receivers, under decree of the court.

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 600,000 00	\$ 600,000 00	. . . . .	21.18	\$ 28,885 65	
Bonds . . . . .	500,000 00	500,000 00	. . . . .	21.18	23,683 04	
Total . . . . .	\$ 1,100,000 00	\$ 1,100,000 00	. . . . .	. . . . .	\$ 52,568 69	

SECURITY FOR FUNDED DEBT.

CLASSES OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—				
First mortgage 30-year 5 per cent. gold bonds	11th St. (Manches-ter & Petersburg Turnpike . . . .)	{ June, with Grove Av., Petersburg }	21.13	All . . . .	All . . . .	{ No securities — all real estate. }

EXPLANATORY REMARKS.

\$500,000 first mortgage 30-year gold bonds covers entire property, as turned over by the Cleveland Construction Company—a total of stock and bonds of \$1,100,000.

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REPORT STATE CORPORATION COMMISSION.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Right of way . . . . .	\$ 7,731 50	\$ 316 32		\$ 8,047 82
Track and roadway construction . .	37,591 53	329,643 75	\$ 300 00	367,461 72
Electric line construction . . . . .	60,875 25	528 44		60,925 35
Real estate used in operation of road	2,175 00	50 00		2,175 00
Buildings and fixtures used in opera- tion of road . . . . .		386 65		386 65
Power plant equipment . . . . .	3,000 00			3,000 00
Shop tools and machinery . . . . .	716 00	1 00		717 00
Cars . . . . .	17,725 00	4 71		17,729 71
Electric equipment of cars . . . . .	12,216 50			12,216 50
Miscellaneous equipment . . . . .	902 16			902 16
Miscellaneous . . . . .	1,715 75	73 70		1,789 45
Park property, land . . . . .	3,500 00			3,500 00
Total . . . . .	\$ 148,148 69	\$ 331,002 57	\$ 300 00	\$ 478,851 35
Cost of construction and equipment per mile of road owned.				\$ 22,662 15

EXPLANATORY REMARKS.

Item \$329,643.75 was for recordation on the books of the Richmond and Petersburg Electric Railway Company, value of all trackage (except sidings), turned over to Wm. Northrop and H. T. Wickham, receivers, at institution of receivership, July 16, 1904, and at that time inventoried by routes and distances only without book valuation, and during year ending June 30, 1906, such valuations were placed upon the books.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .		\$ 92,389 62	
Operating expenses . . . . .		62,412 48	
Net earnings from operation . . . . .			\$ 29,977 14
Miscellaneous income . . . . .			101 13
Gross income, less operating expenses . . . . .			\$ 30,078 27
Deductions from income:			
Taxes—(On real and personal property . . . . .	\$ 2,211 49		
On capital stock . . . . .	25 00		
On earnings . . . . .	1,299 49		
Miscellaneous—Park prop'ty, Drury's Bluff.	33 25		
Interest—(On floating debt, earned . . . . .	\$ 614 83	\$ 3,549 23	
		614 83	2,934 40
Net income . . . . .			\$ 27,123 57
Deduction from net income:			
Surplus for year . . . . .			27,123 57
Surplus at beginning of year . . . . .	\$ 28,788 69		
Profit or loss adjustments during year:			
(Credits:			
Adjustment of expenses, 1905 . . . . .	\$ 8 77		
Debits:			
Worthless bills charged off . . . . .	3 23	\$ 5 54	28,794 25
Surplus at close of year . . . . .			\$ 55,908 19

GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers . . . . .	\$	88,269 40	
Chartered cars . . . . .		1,625 00	
Freight . . . . .		2,316 16	
			\$ 92,210 56
Miscellaneous earnings:			
Advertising . . . . .	\$	178 68	
Rent of equipment . . . . .		38	
			179 06
Total . . . . .			\$ 92,389 62

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Less Expenses	Net Miscellaneous Income
Slot machines . . . . .	\$ 43 29		\$ 43 29
Rent from land and buildings . . . . .	20 84		20 84
Sale of stumpage . . . . .	37 00		37 00
Total . . . . .	\$ 101 13		\$ 101 13

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:			
Maintenance of track and roadway . . . . .	\$	11,278 14	
Maintenance of electric line . . . . .		1,668 58	
Maintenance of buildings and fixtures . . . . .		356 40	
Total . . . . .			\$ 13,303 12

Equipment:			
Maintenance of cars . . . . .	\$	5,110 10	
Maintenance of electric equipment of cars . . . . .		1,337 68	
Miscellaneous shop expenses . . . . .		117 83	
			6,565 61

TRANSPORTATION.

Operation of power plant:			
Hired power . . . . .			19,585 42
Operation of cars:			
Superintendence of transportation . . . . .	\$	835 26	
Wages of conductors . . . . .		4,395 37	
Wages of motormen . . . . .		4,395 63	
Wages of miscellaneous car service employees . . . . .		1,480 00	
Wages of car house employees . . . . .		685 34	
Car service supplies . . . . .			
Miscellaneous car service expenses . . . . .		3,009 63	
Total . . . . .			14,801 23

OPERATING EXPENSES—CONTINUED.

GENERAL.		
Salaries of general officers . . . . .	{	\$ 2,556 66
Salaries of clerks . . . . .		
Printing and stationery . . . . .		57 45
Miscellaneous general expenses . . . . .		229 28
Damages . . . . .		139 88
Legal expenses in connection with damages . . . . .	{	4,286 44
Miscellaneous legal expenses . . . . .		
Insurance . . . . .		877 41
Total . . . . .		\$ 8,147 10
Grand total . . . . .		\$ 62,412 46

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1906	
	Item	Total
Construction and equipment . . . . .	\$ 478,851 26	
Current assets as follows :		
Cash . . . . .	26,845 93	
Bills receivable . . . . .	428 73	
Accounts receivable . . . . .	2,671 09	
Material and supplies . . . . .	4,645 27	
Prepaid accounts . . . . .	48 37	
Interest earned . . . . .	69 88	
Suspense accounts . . . . .	1,767 18	
Funded-debt interest coupons antedating the receivership, paid by Wm. Northrop and H. T. Wickham, receivers, under decree of the court . . . . .	37,500 00	
Total . . . . .	\$ 552,827 71	
LIABILITIES		
Current liabilities as follows :		
Accounts payable . . . . .	\$ 15,924 80	
Richmond and Petersburg Electric Railway Co.'s property turned over to Wm. Northrop and H. T. Wickham, re- ceivers . . . . .	478,721 85	
Accrued liabilities as follows :		
Taxes accrued and not yet due . . . . .	2,282 99	
Profit and loss—Surplus . . . . .	55,918 10	
Total . . . . .	\$ 552,827 71	



CONTRACTS, AGREEMENTS, ETC.

Agreement with Virginia Passenger and Power Company to accept transfers issued by this company in Manchester and Petersburg.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

"Y" at Chester ; 0.13 miles.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	14	296	\$ 2,088 00	\$ 7 05
Other officers . . . . .	15	378	1,180 97	3 13
General office clerks . . . . .	35	728	1,077 11	1 48
Conductors . . . . .	10	2,254	4,509 38	2 00
Motormen . . . . .	10	2,321	4,585 44	1 98
Starters . . . . .	4	720	1,440 00	2 00
Watchmen . . . . .	1	43	60 72	1 41
Roadmen . . . . .	30	7,245	10,665 60	1 47
Hostlers . . . . .	1	376	432 00	1 15
Linemen . . . . .	2	445	1,005 12	2 28
Electricians . . . . .	1	37	79 92	2 16
Machinists and mechanics . . . . .	8	1,999	3,930 24	1 97
All other employes and laborers . . . . .	1	239	295 44	1 24
Total (including "General Officers")— Virginia . . . . .	132	17,081	\$ 31,349 92	\$ 1 84
Less "General Officers"—Virginia . . . . .	14	296	2,088 00	7 05
Total (excluding "General Officers")— Virginia . . . . .	118	16,785	\$ 29,261 92	\$ 1 74
<i>Distribution of Above:</i>				
Maintenance . . . . .	46	10,416	\$ 16,611 84	\$ 1 59
Transportation . . . . .	27	5,399	10,754 24	1 99
General expenses . . . . .	59	1,266	3,963 84	3 14
Total (including "General Officers")— Virginia . . . . .	132	17,081	\$ 31,349 92	\$ 1 84
Less "General Officers" . . . . .	14	296	2,088 00	7 05
Total (excluding "General Officers")— Virginia . . . . .	118	16,785	\$ 29,261 92	\$ 1 74
Total (including "General Officers")— Entire line . . . . .	132	17,081	\$ 31,349 92	\$ 1 84

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	391,900
Total car mileage . . . . .	391,900
Passenger car hours . . . . .	26,406
Total car hours . . . . .	26,406
Fare passengers carried . . . . .	645,201
Free passengers carried . . . . .	6,905
Total passengers carried . . . . .	652,106

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS—CONTINUED.

Average fare, revenue passengers . . . . .	.1388
Average fare, all passengers (including transfer passengers) . . . . .	.1379
Car earnings per car mile . . . . .	.2553
Miscellaneous earnings per car mile . . . . .	.0005
Gross earnings per car mile . . . . .	.2558
Car earnings per car hour . . . . .	3.4930
Miscellaneous earnings per car hour . . . . .	.0088
Gross earnings per car hour . . . . .	3.4938
Operating expenses per car mile . . . . .	.1583
Operating expenses and taxes per car mile . . . . .	.1683
Operating expenses per car hour . . . . .	2.9536
Operating expenses and taxes per car hour . . . . .	2.9775
Operating expenses per cent. of gross earnings . . . . .	67.55
Operating expenses and taxes per cent. of gross earnings . . . . .	71.38
Give character of motive power in use—Electricity.	
Track laid with steel rails—22.65 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 80 pounds.	
How is your road ballasted—Gravel.	
Number of crossings at grade with tracks of steam railroads—One.	
Number of crossings over grade at tracks of steam railroads—Two.	
Number of crossings under grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Mrs. Ada Lee . . . . .	Housekeeper	Collision . . . . .	May 16, 1908 .	Badly bruised.
2	Chas. Lee . . . . .	.....	Collision . . . . .	May 16, 1908 .	Badly bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .	.....	2	2

CLAIMS PENDING.

Nature of Claim	Amount Claimed	Has Suit Been Brought	Manner of Accident in Case of Personal Injury Claim
Personal injury . . . . .	\$ 500 00	No . . . .	Fell from car.
Damage for operating a railway on a public highway upon a fill and through cut on premises . . . . .	5,000 00	Yes . . . .	Judgment given and appeal taken. Boarding car in motion.
Ejected from car . . . . .	600 00	Yes . . . .	
Personal injury . . . . .	5,000 00	Yes . . . .	

**Richmond Traction Company,**

**WM. NORTHROP AND H. T. WICKHAM, RECEIVERS.**

**GENERAL INFORMATION.**

Corporate Name and Address of Company—Richmond Traction Company, Richmond, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Chartered by the Common Council of the City of Richmond, under powers granted in the charter of the city, on the 28th day of August, 1895. This charter was recognized and the powers of the company enlarged by Act of Assembly of 12th day of January, 1898. By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, Wm. Northrop and H. T. Wickham were appointed receivers in the suit of the Bowling Green Trust Company, trustee, complainant, versus Virginia Passenger and Power Company, Richmond Passenger and Power Company, and Richmond Traction Company, defendants.

**ORGANIZATION.**

**OFFICERS OF THE COMPANY.**

<i>Name.</i>	<i>Title.</i>	<i>Official Address</i>
Wm. Northrop and H. T. Wickham	Receivers . . . . .	Richmond, Va
J. D. Patton . . . . .	President . . . . .	Richmond, Va.
Carter R. Bishop . . . . .	Vice-President . . . . .	Petersburg, Va.
Wm. Northrop . . . . .	Secretary and Treasurer . . . . .	Richmond, Va.
R. H. Keim . . . . .	General Auditor for Receivers . . . . .	Richmond, Va.
S. W. Huff . . . . .	General Manager for Receivers . . . . .	Richmond, Va.

**DIRECTORS OF THE COMPANY.**

<i>Name.</i>	<i>Residence.</i>
J. D. Patton . . . . .	Richmond, Va.
Carter R. Bishop . . . . .	Petersburg, Va.
Wm. Northrop . . . . .	Richmond, Va.
A. Wright . . . . .	Petersburg, Va.
Fritz Slitterding . . . . .	Richmond, Va.
A. Welsh . . . . .	Richmond, Va.
Guy Phillips . . . . .	New York City.
M. M. Martin . . . . .	Richmond, Va.

Total number of stockholders at date of last election—Fifteen.  
Total number of stockholders in Virginia—Nine.  
Post-office address of general office—Richmond, Va.  
Post-office address of operating office—Richmond, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Keim ; title, General Auditor for Receivers ; address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) .	10.28	.....	.....	10.28
Length of second main track . . .	8.08	.....	.....	8.08
Total length of main track .	18.36	.....	.....	18.36
Length of sidings and turnouts . .	1.39	.....	.....	1.39
Total all tracks . . . . .	19.75	.....	.....	19.75

Gauge of track—Four feet, eight and a half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	27	.....	26	.....	27	26
Open passenger cars . . . .	45	.....	.....	.....	45	.....
Total passenger cars . .	72	.....	26	.....	72	26
Freight cars—						
Sweepers . . . . .	1	.....	.....	.....	1	.....
Sprinklers . . . . .	1	.....	.....	.....	1	.....
Total . . . . .	74	.....	26	.....	74	26

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common . . . . .	\$2,000,000 00	20,000	\$ 50 00	\$ 1,000,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for cash and construction: Common . . . . .	.....	.....	20,000	\$ 504,322 20

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	*Paid During Year
First mortgage 5 per cent. gold . . . . .	Nov. 1, 1885	30	Nov. 1, 1925	\$ 500,000 00	\$ 500,000 00	5 per cent.	Jan. & July	\$ 25,000 00

EXPLANATORY REMARKS.

\*No interest accrued during year on receivers books, but paid at maturity by decree of court.  
In addition to and subsequent to the \$500,000.00 mortgage lien are the \$150,000.00 mortgage lien of the Westhampton Park Railway Company and the \$1,500,000.00 mortgage lien of the Virginia Electrical Railway and Development Company, and subsequent thereto is the \$15,000,000.00 first consolidated mortgage lien of the Virginia Passenger and Power Company, issued as follows:

Reserved to retire underlying bonds . . . . .	\$ 7,150,000 00
Issued and outstanding . . . . .	7,811,000 00
Unissued . . . . .	39,000 00
Total . . . . .	\$ 15,000,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 1,000,000 00			10.28	\$ 97,276 28	\$ 504,032 50
Bonds . . . . .	500,000 00			10.28	48,638 13	131,100 00
Total . . . . .	\$ 1,500,000 00	\$ 1,500,000 00			\$ 145,914 39	\$ 635,132 50

Balance of issue represented in cost of property.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Miles	What Equip-ment Mort-gaged.	What Income Mortgaged	What Securities and Other Properties Mortgaged.
	From	To				
First mortgage 5 per cent. gold bonds . . . . .	Broad street and Robinson street First, Cary, Pine, Ch ina, Cherry, Beverly and Beach streets Eighteenth, Venable, Q, Oakwood ave- nue and Mill streets Eighth street Twenty-fifth, M and Thirty-first streets		4.81 2.18 2.04 .24 1.01	All	All	No securities—all real estate.
Total . . . . .			10.28			

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total to June 30, 1906		Additions During Year	Deductions During Year	Total to June 30, 1906
Track and roadway construction, including portion railway overhead lines,	\$	29,880 00	\$	439,216 38	\$ 469,076 38
Electric line construction . . . . .		43,829 21			43,829 21
Real estate used in operation of road . . . . .		19,700 00		7,000 00	26,050 00
Buildings and fixtures used in operation of road . . . . .		5,277 46		6,868 81	11,144 27
Investment real estate . . . . .		43,025 00			43,025 00
Shop tools and machinery . . . . .		2,290 82		1,068 82	3,358 64
Cars . . . . .		73,500 00		178 64	73,578 64
Electric equipment of cars . . . . .		78,002 38		8,311 12	86,313 49
Miscellaneous equipment . . . . .		3,645 28			3,645 28
Miscellaneous . . . . .		1,791 56		368 43	2,727 99
Total . . . . .	\$	300,930 80	\$	482,578 30	\$ 762,763 90
Cost of construction and equipment per mile of road owned . . . . .					\$ 74,197 95

EXPLANATORY REMARKS.

Item, additions during year.—Track and roadway construction, \$439,216.38 is divided as follows:  
 Extension of first main track and roadway curves of Main Railroad, Scrabbley and Beverly streets.  
 For the recordation on the books of the receiver of the 11th Street Traction Co., a portion of all track (except sidings), turned over to Wm. Northrop and H. T. Wickham, receivers, as trustees of the 11th Street Traction Co., July 16, 1904, and at that time inventoried by routes and distances only without book valuation, and being 5 mi. 300 ft. 10 in., such valuations were placed upon the books \$ 6,742 28  
 \$ 629,471 15  
 \$ 636,216 38

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 394,738 40	
Operating expenses . . . . .	271,551 23	
Net earnings from operation . . . . .		\$ 123,187 17
Miscellaneous income . . . . .		449 22
Gross income less operating expenses . . . . .		\$ 123,636 39
Deductions from income:		
Taxes—On real and personal property . . . . .	\$ 7,480 00	
On capital stock . . . . .	25 00	
On earnings . . . . .	21,438 87	
		\$ 28,943 87
Interest—On funded debt . . . . .	\$ 25,000 00	
On floating debt—Credit balance . . . . .	972 68	
On bonds Westhampton Park Railway . . . . .	3,750 00	
	27,771 32	
		56,721 19
Net income . . . . .		\$ 66,915 20
Deductions from net income:		
Sinking fund Richmond Traction Company . . . . .	\$ 6,250 00	
Sinking fund Westhampton Park Railway Company, . . . . .	750 00	
		7,000 00
Surplus for year . . . . .		\$ 59,915 20
Surplus at beginning of year . . . . .	\$ 28,932 42	
Credits—Adjustments of expenses of 1905 . . . . .	\$ 874 64	
		29,856 86
Debits—Worthless bills charged off and adjustments in expenses of 1905 . . . . .	450 21	424 43
Surplus at close of year . . . . .		\$ 89,272 06

GROSS EARNINGS FROM OPERATION.

Car earnings—		
Passengers . . . . .	\$ 393,321 73	
Chartered cars . . . . .	233 67	
		\$ 393,555 40
Miscellaneous earnings:		
Advertising . . . . .	\$ 1,043 69	
Rent of equipment . . . . .	139 31	
		1,183 00
Total . . . . .		\$ 394,738 40

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Proportion of receipts of slot machines . . . . .	\$ 253 82		\$ 253 82
Rental from land and buildings . . . . .	2,030 76	\$ 1,835 36	195 40
Total . . . . .	\$ 2,284 58	\$ 1,835 36	\$ 449 22

OPERATING EXPENSES.

MAINTENANCE.		
Way and structures:		
Maintenance of track and roadway . . . . .	\$ 24,511 58	
Maintenance of electric line . . . . .	7,880 82	
Maintenance of buildings and fixtures . . . . .	6,708 25	
Total . . . . .		\$ 39,100 65
Equipment:		
Maintenance of cars . . . . .	\$ 21,067 65	
Maintenance of electric equipment of cars . . . . .	10,112 21	
Miscellaneous shop expenses . . . . .	2,435 03	
Total . . . . .		33,614 89
TRANSPORTATION.		
Operation of power plant:		
Hired power . . . . .	\$ 44,249 41	
Total . . . . .		44,249 41
Operation of cars:		
Superintendence of transportation . . . . .	\$ 4,528 76	
Wages of conductors . . . . .	46,165 91	
Wages of motormen . . . . .	46,165 64	
Wages of miscellaneous car service employees . . . . .	1,870 96	
Wages of car house employees . . . . .	7,306 41	
Car service supplies . . . . .	8,268 08	
Miscellaneous car service expenses . . . . .		
Total . . . . .		114,306 73
GENERAL.		
Salaries of general officers . . . . .	\$ 14,769 55	
Salaries of clerks . . . . .		
Printing and stationery . . . . .	340 24	
Miscellaneous general expenses . . . . .	2,382 01	
Damages . . . . .	9,690 45	
Legal expenses in connection with damages . . . . .	9,792 58	
Miscellaneous legal expenses . . . . .		
Insurance . . . . .	3,305 74	
Total . . . . .		40,380 53
Grand total . . . . .		\$ 271,551 93



COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1906	
	Item	Total
Construction and equipment . . . . .	\$ 762,753 89	
Current assets as follows :		
Cash . . . . .	65,919 44	
Accounts receivable . . . . .	37,251 68	
Material and supplies . . . . .	29,710 22	
Prepaid accounts . . . . .	188 79	
Interest earned . . . . .	171 84	
Collateral securities . . . . .	12,425 00	
Sinking and other special funds . . . . .	70,087 11	
Total . . . . .	\$ 978,485 95	
LIABILITIES		
Current liabilities as follows :		
Accounts payable . . . . .	\$ 42,325 10	
Matured interest on funded debt, unpaid . . . . .	12,500 00	
Miscellaneous matured interest, unpaid . . . . .	1,900 00	
Material in process of manufacture . . . . .	18 76	
Richmond Traction Company, turned over to William } Northrop and H. T. Wickham, receivers . . . . . }	800,992 43	
Accrued liabilities as follows :		
Taxes accrued and not yet due . . . . .	14,968 83	
Reserves . . . . .	16,508 78	
Profit and loss—Surplus . . . . .	89,272 05	
Total . . . . .	\$ 978,485 95	

CONTRACTS, AGREEMENTS, Etc.

Agreement for mutual exchange of transfers at points of intersection with Richmond Passenger and Power Company.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension of first main track, additional curves at Main and Robinson, Main and Strawberry, and Robinson and Beverly . . .	0.04 miles.
Siding on Beverly street, in front of Idlewood Park . . . . .	0.17 miles.
Total . . . . .	0.21 miles.
1,295 feet of double track concreted and the street paved with new granite spalls.	

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	14	1,789	\$ 12,600 00	\$ 7 05
Other officers . . . . .	15	2,020	6,351 77	3 14
General office clerks . . . . .	35	4,382	6,510 67	1 49
Conductors . . . . .	155	24,856	49,682 40	2 00
Motormen . . . . .	105	24,841	49,655 04	2 00
Starters . . . . .	6	1,736	3,368 64	1 94
Watchmen . . . . .	2	601	853 20	1 42
Roadmen . . . . .	13	3,293	4,813 92	1 45
Hostlers . . . . .	6	2,048	2,358 00	1 15
Linemen . . . . .	6	1,466	3,276 72	2 23
Electrician . . . . .	1	438	946 08	2 16
Machinists and mechanics . . . . .	45	9,496	18,780 24	1 98
All other employees and laborers . . . . .	5	1,341	1,709 28	1 27
Total (including "General Officers") —Virginia . . . . .	408	78,297	\$ 160,905 96	\$ 2 06
Less "General Officers" . . . . .	14	1,789	12,600 00	7 05
Total (excluding "General Officers") —Virginia . . . . .	394	76,508	\$ 148,305 96	\$ 1 94
<i>Distribution of Above:</i>				
Maintenance . . . . .	79	18,689	\$ 33,611 70	\$ 1 80
Transportation . . . . .	273	52,953	106,229 94	2 01
General expenses . . . . .	56	6,655	21,064 32	3 17
Total (including "General Officers") —Virginia . . . . .	408	78,297	\$ 160,905 96	\$ 2 06
Less "General Officers" . . . . .	14	1,789	12,600 00	7 05
Total (excluding "General Officers") —Virginia . . . . .	394	76,508	\$ 148,305 96	\$ 1 94
Total (including "General Officers") —Entire line . . . . .	408	78,297	\$ 160,905 96	\$ 2 06

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	2,294,772
Total car mileage . . . . .	2,294,772
Passenger car hours . . . . .	277,820
Total car hours . . . . .	277,820
Fare passengers carried . . . . .	10,919,149
Free passengers carried . . . . .	155,608
Transfer passengers carried . . . . .	890,094
Total passengers carried . . . . .	11,964,851
Average fare, revenue passengers . . . . .	.0360
Average fare, all passengers (including transfer passengers) . . . . .	.0329
Car earnings per car mile . . . . .	.1715
Miscellaneous earnings per car mile . . . . .	.0005
Gross earnings per car mile . . . . .	.1720
Car earnings per car hour . . . . .	1.4165
Miscellaneous earnings per car hour . . . . .	.0043
Gross earnings per car hour . . . . .	1.4208
Operating expenses per car mile . . . . .	.1183
Operating expenses and taxes per car mile . . . . .	.1309
Operating expenses per car hour . . . . .	.9774
Operating expenses and taxes per car hour . . . . .	1.0816
Operating expenses per cent. of gross earnings . . . . .	.6879
Operating expenses and taxes per cent. of gross earnings . . . . .	.7612
Give character of motive power in use—Electricity.	
Track laid with steel rails—19.75 miles.	
Weight of rails per yard—Steel, maximum, 95 pounds; minimum, 58 pounds.	
How is your road ballasted—Concrete and gravel.	
Number of crossings at grade with tracks of steam railroads—Five.	
Number of crossings under grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

## STATEMENT OF ACCIDENTS IN VIRGINIA.

No.	NAME OF PERSON	OCCUPATION	CAUSE OF ACCIDENT	DATE OF ACCIDENT	CHARACTER OF INJURY
1	Miss Lela Lloyd	Telegraph operator	Jumped off when overhead switch blew out.	July 13, 1905	Scalp wound, bruised.
2	O. A. West	Carpenter	Struck by car	July 20, 1905	Ribs broken
3	Amos Colmbarger		Struck by car	July 31, 1905	Bad scalp wound
4	J. H. Lightner		Jumped off car	August 6, 1905	Ankle sprained.
5	Miss Sarah Walker		Struck by car	August 8, 1905	Badly bruised
6	G. G. Shend	Housekeeper	Caught between cars while coupling	August 15, 1905	Ribs broken.
7	Jacob Johnson	Conductor	Car collided with vehicle	September 28, 1905	Scalp wound.
8	Janie Southall	Driver	Car collided with vehicle	September 28, 1905	Badly bruised
9	Lillian White	Nurse	Car collided with vehicle	September 28, 1905	Badly bruised
10	Mrs. Beschang	Nurse	Car struck wagon	September 28, 1905	Very badly bruised.
11	E. S. Benedict	Housekeeper	Caught between cars while uncoupling	September 30, 1905	Collar bone broken.
12	Martha Glover	Servant	Tried to alight from moving car	September 27, 1905	Scalp wound.
13	Moses Lewis	Driver	Injured when car struck cart	November 30, 1905	Bruised.
14	James Whitlock	Driver	Injured when car struck wagon	December 18, 1905	Foot broken.
15	Annie Kalen	Shop girl	Struck by car	February 13, 1906	Ankle injured.
16	Susan Wright	Servant	Injured boarding car	February 15, 1906	Arm badly bruised.
17	Alfred Moses	Musical dealer	Fell alighting from car	February 16, 1906	Arm broken.
18	Miss Wingfield		Fell boarding car	March 24, 1906	Badly bruised
19	Minnie E. Gentry	Housekeeper	Injured boarding car	April 20, 1906	Bruised.
20	Mrs. Mary Haley	Housekeeper	Injured alighting from car	May 1, 1906	Scalp wound and bruise.
21	Mrs. J. L. Singleton	Housekeeper	Injured boarding car	May 3, 1906	Badly bruised.
22	A. B. Wharton	Carpenter	Fell alighting from car	May 22, 1906	Ribs broken.
23	Mrs. A. R. Gay	Housekeeper	Injured, car struck buggy	June 6, 1906	Bruised.
24	Dr. W. A. Lee	Doctor		June 22, 1906	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .		10	10
Employees . . . . .		2	2
Others . . . . .		12	12
Total . . . . .		24	24

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Personal injury . . . . .	\$ 150 00	No . . .	Vehicle struck.
2	Personal injury and damage to property . . . . .	1,000 00	No . . .	Vehicle struck.
3	Personal injury . . . . .	50 00	No . . .	Fell from car.
4	Personal injury and damage to property . . . . .	100 00	No . . .	Vehicle struck.
5	Personal injury . . . . .	200 00	No . . .	Jumped off car.
6	Personal injury . . . . .	100 00	No . . .	Fell from car.
7	Personal injury and damage to property . . . . .	100 00	No . . .	Vehicle struck.
8	Personal injury and damage to property . . . . .	300 00	No . . .	Vehicle struck.
9	Personal injury . . . . .	300 00	No . . .	Fell from car.
10	Damage to property . . . . .	150 00	No . . .	Vehicle struck.
11	Horse injured . . . . .	50 00	No . . .	Horse struck by vehicle.
12	Personal injury . . . . .	500 00	No . . .	Struck by car.
13	Personal injury . . . . .	1,000 00	No . . .	Struck by car.
14	Personal injury . . . . .	800 00	No . . .	Fell from car.
15	Personal injury . . . . .	500 00	No . . .	Fell from car.
16	Property damaged . . . . .	50 00	No . . .	Vehicle struck.
17	Personal injury . . . . .	300 00	No . . .	Fell from car.
18	Death . . . . .	10,000 00	Yes . . .	Struck by car.
19	Personal injury . . . . .	10,000 00	Yes . . .	Struck by car.
20	Personal injury . . . . .	2,000 00	Yes . . .	Fell from car.

Roanoke Railway and Electric Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Roanoke Railway and Electric Company, Roanoke, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Roanoke Street Railway Company, incorporated by Act of Assembly, 1887, approved May 2, 1887, entitled an “Act to incorporate the Roanoke Street Railway Company, and to make valid the acts of said company under a charter heretofore granted to it by the judge of the Hustings Court of the City of Roanoke.”

Acts 1889-'90, p. 39. An Act to extend the corporate powers of the Roanoke Street Railway Company, approved December 20, 1889.

Acts 1893-'94, p. 388. An Act to enlarge the powers of the Roanoke Street Railway Company, approved February 21, 1894.

The Roanoke Electric Light and Power Company was incorporated by the judge of the Hustings Court of Roanoke city.

By Act of Assembly, approved March 1, 1898, the consolidated Railway and Electric Power Company was incorporated, which company purchased all the properties, &c., of the Roanoke Street Railway Company and the Electric Light and Power Company.

By order of the judge of the Hustings Court of Roanoke city, under authority granted by the charter of the consolidated Railway and Electric Power Company, the name of said company was changed to Roanoke Railway and Electric Company, the name now used by this company.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. D. Apperson . . . . .	President . . . . .	Lynchburg, Va.
Chas. R. Miller . . . . .	Vice-President . . . . .	Philadelphia, Pa.
F. H. Shelton . . . . .	Secretary and Treasurer . . . . .	Philadelphia, Pa.
Vollum, Fernley & Vollum . . . . .	Auditors . . . . .	Philadelphia, Pa.
J. W. Hancock . . . . .	General Manager . . . . .	Roanoke, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Chas. R. Miller . . . . .	Philadelphia, Pa.
F. H. Shelton . . . . .	Philadelphia, Pa.
D. J. Collins . . . . .	Philadelphia, Pa.
R. D. Apperson . . . . .	Lynchburg, Va.
J. D. Horsley . . . . .	Lynchburg, Va.
R. C. Blackford . . . . .	Lynchburg, Va.
R. M. Janney . . . . .	Philadelphia, Pa.

Total number of stockholders at date of last election—Fifty-three.

Total number of stockholders in Virginia—Three.

Post-office address of general office—Roanoke, Va.

Post-office address of operating office—Roanoke, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, John W. Hancock ; title, General Manager ; address, Roanoke, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) . . . . .	19.68	. . . . .	. . . . .	19.68
Total length of main track	19.68	. . . . .	. . . . .	19.68
Length of sidings and turn-outs . . . . .	.57	. . . . .	. . . . .	.57
Total all tracks . . .	20.25	. . . . .	. . . . .	20.25

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	3	. . . . .	7	. . . . .	3	7
Open passenger cars	8	. . . . .	1	. . . . .	8	1
Combination closed and open passenger cars . . . . .	8	. . . . .	. . . . .	. . . . .	8	
Total passenger cars	19	. . . . .	8	. . . . .	19	8
Freight cars:						
Box cars . . . . .	1	. . . . .	. . . . .	. . . . .	1	
Flat cars . . . . .	. . . . .	. . . . .	1	. . . . .	. . . . .	1
Sprinklers . . . . .	1	. . . . .	. . . . .	. . . . .	1	
Total . . . . .	21	. . . . .	9	. . . . .	21	9

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Power and light plant . . . . .	Power and lighting . . . . .	Owned.
Mountain park . . . . .	Amusement . . . . .	Owned.
Penny Arcade . . . . .	Amusement . . . . .	Owned.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued	DIVIDENDS DURING YEAR	
					Rate	Amount
Common . . . . .	\$ 500,000 00	5,000	\$ 100 00	\$ 500,000 00	7½%	\$ 37,500 00
MANNER OF PAYMENT FOR CAPITAL STOCK						
Issued for purchase property—Common Issued for improvements and taking up prior mortgages—Common Total . . . . .	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized		
	. . . . .	. . . . .	1,915			
	. . . . .	. . . . .	3,085			
	. . . . .	. . . . .	5,000			



FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
Deed of trust . . . . .	Dec. 1, 1899	50	Dec. 1, 1949	\$ 300,000 00	\$ 75,000 00	5 per cent.	Dec. & June	\$ 3,750 00
Deed of trust . . . . .	Feb. 2, 1903	50	Feb. 2, 1953	750,000 00	475,000 00	5 per cent.	Feb. & Aug.	21,686 12
Total . . . . .				\$ 1,050,000 00	\$ 550,000 00			\$ 25,436 12

EXPLANATORY REMARKS.

Bond issue of February 2, 1903, was together with stock, for purchase of first and second mortgage bonds, and to improve property. Of the \$300,000.00 issue of December 1, 1899, \$225,000.00 has been redeemed. Second mortgage issue of December 1, 1899, has been redeemed; \$50,000.00 of bonds under issue of February 2, 1903, were sold during the year.

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 500,000 00	\$ 350,000 00	\$ 150,000 00	19.68	\$ 17,784 55	
Bonds . . . . .	550,000 00	385,000 00	165,000 00	19.68	19,563 01	
Total . . . . .	\$ 1,050,000 00	\$ 735,000 00	\$ 315,000 00	19.68	\$ 37,347 56	

RECAPITULATION—CONTINUED.

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Roanoke Railway and Electric Company . . . . .	\$ 500,000 00	\$ 550,000 00	\$ 1,050,000 00	19.08	\$ 57,247 65

EXPLANATORY REMARKS.

The figures given, apportioning capital stock and bonds between railroads and other properties are merely a guess, as we have no means of making such a division correctly.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line	What Equip-ment Mort-gaged	What Income Mortgaged	What Securities and Other Prop-erties Mort-gaged
	From—	To—				
Fifty-year 6 per cent. bond	Roadway in city of Roanoke	and County of Roanoke	\$ 19,528 01	Power plant cars		Mountain Park power plant and other real estate
			19.08			

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Track and roadway construction . . . . .		\$ 17,958 64		
Electric line construction . . . . .		3,939 05		
Real estate used in operation of road . . . . .		24,437 90		
Building and fixtures used in operation of road . . . . .		8,217 60		
Power plant equipment . . . . .		29,616 38		
Shop tools and machinery . . . . .		280 90		
Cars . . . . .		4,662 12		
Electric equipment of cars . . . . .				
Miscellaneous old material . . . . .			\$ 1,951 59	
Lighting department, park, building and fixtures, etc . . . . .		7,964 06		
Total . . . . .	\$ 1,050,050 23	\$ 97,070 65	\$ 1,951 59	\$1,145,169 29
Cost of construction and equipment per mile of road owned . . . . .				\$ 39,466 11

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 161,641 65	
Operating expenses . . . . .	75,902 48	
Net earnings from operation . . . . .		\$ 86,339 17
Miscellaneous income . . . . .		38,716 35
Interest from sinking fund . . . . .		150 00
		\$ 125,205 52
Deductions from income:		
Taxes—On real and personal property . . . . .	\$ 2,957 42	
On capital stock . . . . .		
On earnings . . . . .		1,616 42
Interest—On funded debt . . . . .		\$ 4,573 84
Surplus . . . . .		25,436 12
Premium on sinking fund investment . . . . .		435 59
		300 00
		\$ 30,745 55
Net income . . . . .		\$ 94,459 97
Dividends 7½ per cent. on \$500,000 common stock . . . . .		37,500 00
Surplus for year . . . . .		\$ 56,959 97
Surplus at beginning of year . . . . .		24,389 20
Surplus at close of year . . . . .		\$ 81,349 17

EXPLANATORY REMARKS.

Surplus \$435.59 is for uncollectible accounts which were charged off.  
Premium on sinking fund investment \$300.00 is a premium which was paid on bonds bought for the sinking fund.

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers . . . . .	\$ 157,373 57
Chartered cars . . . . .	585 00
Freight . . . . .	3,408 10
	\$ 161,366 67
Miscellaneous earnings:	
Advertising . . . . .	274 98
Total . . . . .	\$ 161,641 65

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Operation lighting and power plant . . . . .	\$ 66,473 21	\$ 29,081 25	\$ 37,391 96
Receipts from Peuny Arcade . . . . .	798 06	228 42	569 64
Interest on Roanoke Gas & Water Co. stock . . . . .			30 00
Interest on bank deposits . . . . .			724 75
Total . . . . .	\$ 67,271 27	\$ 29,309 67	\$ 38,716 35

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway . . . . .	\$ 5,559 06	
Maintenance of electric line . . . . .	846 64	
Maintenance of buildings and fixtures . . . . .	56 09	
Total . . . . .		\$ 6,462 39
Equipment:		
Maintenance of steam plant . . . . .	\$ 5,076 41	
Maintenance of electric plant . . . . .		
Maintenance of cars . . . . .	7,814 50	
Maintenance of electric equipment of cars . . . . .		
Maintenance of miscellaneous equipment . . . . .		
Total . . . . .		12,890 91

TRANSPORTATION.

Operation of power plant:		
Fuel for power . . . . .	\$ 14,400 19	
Water for power . . . . .	795 01	
Lubricants and waste for power plant . . . . .	1,026 93	
Total . . . . .		16,222 13
Operation of cars:		
Superintendence of transportation . . . . .	\$ 940 00	
Wages of conductors . . . . .	11,871 38	
Wages of motormen . . . . .	11,871 38	
Car service supplies . . . . .	296 23	
Total . . . . .		24,978 99

GENERAL.

Salaries of general officers . . . . .	\$ 2,166 65	
Salaries of clerks . . . . .	1,466 30	
Printing and stationery . . . . .	437 90	
Miscellaneous office expenses . . . . .	406 89	
Stable expenses . . . . .	139 05	
Advertising and attractions . . . . .	341 84	
Miscellaneous and general expenses . . . . .	924 36	
Damages . . . . .	254 23	
Legal expenses in connection with damages . . . . .	580 06	
Miscellaneous legal expenses . . . . .		
Rent of land and buildings . . . . .	300 00	
Insurance . . . . .	730 79	
Total . . . . .		14,748 05
Grand total . . . . .		\$ 75,302 48

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
		ASSETS			
	\$ 1,050,000 23	Construction and equipment . . . . .	\$ 1,140,169 29	\$ 90,119 06	
	2,100 00	Other permanent investments as follows:			
		Stocks and bonds of other companies . . . . .	2,100 00		
		Current assets as follows:			
	10,482 10	Cash . . . . .	35,876 61	24,894 61	
	17,012 78	Bills receivable . . . . .	12,500 00	12,500 00	
	6,087 01	Accounts receivable . . . . .	7,871 75		\$ 9,841 13
	874 68	Materials and supplies . . . . .	9,814 48	8,527 42	
	3,282 50	Prepaid accounts . . . . .	6,176 00	2,912 50	874 68
		Trustee, &c . . . . .			
	\$ 1,039,869 30	Total . . . . .	\$ 1,218,807 06	\$ 128,787 76	
		LIABILITIES			
	\$ 500,000 00	Capital stock . . . . .	\$ 500,000 00	\$ 50,000 00	
	500,000 00	Funded debt . . . . .	550,000 00		
		Current liabilities as follows:			
	9,856 20	Loans and notes payable . . . . .	12,886 06	12,886 06	
		Accounts payable . . . . .	17,361 76	8,006 56	
		Accrued liabilities as follows:			
	1,967 24	Taxes accrued and not yet due . . . . .	2,021 14	63 90	
	9,166 66	Interest on funded debt accrued and not yet due . . . . .	10,208 38	1,041 67	
	45,000 00	Reserves for depreciation . . . . .	40,000 00		
	24,389 20	Profit and loss—Surplus . . . . .	61,349 17	56,959 97	
	\$ 1,069,869 30	Total . . . . .	\$ 1,218,807 06	\$ 128,787 76	

### IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Belmont extension .94 miles.  
\$50,000 of bonds sold during year.

### EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
General officers . . . . .	2	400	\$ 4,083 30	\$ 10 21
General office clerks . . . . .	4	1,360	2,932 00	2 17
Conductors . . . . .	30	8,300	11,871 38	1 43
Motormen . . . . .	30	8,300	11,871 38	1 43
Starters, inspector . . . . .	1	365	940 00	2 58
Watchmen . . . . .	1	365	500 00	1 37
Roadmen . . . . .	22	6,600	8,580 00	1 30
Linemen . . . . .	2	650	1,080 00	1 66
Engineers . . . . .	5	1,500	3,300 00	2 20
Firemen . . . . .	5	1,760	2,500 00	1 42
Electricians . . . . .	3	900	1,980 00	2 20
Machinists and mechanics . . . . .	6	1,800	4,200 00	2 33
Lamp trimmer . . . . .	1	365	480 00	1 31
Janitor . . . . .	1	365	365 00	1 00
Total (including "General Officers")— Virginia . . . . .	113	33,020	\$ 54,683 66	\$ 1 66
Less "General Officers"—Virginia . . . . .	2	400	4,083 30	10 21
Total (excluding "General Officers")— Virginia . . . . .	111	32,620	\$ 50,600 36	1 55
<i>Distribution of Above:</i>				
Maintenance . . . . .	46	14,305	22,985 00	1 62
Transportation . . . . .	61	16,965	24,682 76	1 46
General Expenses . . . . .	6	1,750	7,015 90	4 61
Total (including "General Officers")— Virginia . . . . .	113	33,020	\$ 54,683 66	\$ 1 66
Less "General Officers . . . . .	2	400	4,083 30	10 21
Total (excluding "General Officers")— Virginia . . . . .	111	32,620	\$ 50,600 36	\$ 1 55
Total (including "General Officers")— Entire Line . . . . .	113	33,020	\$ 54,683 66	\$ 1 66

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	831,007
Freight, mail and express car mileage . . . . .	9,830
Total car mileage . . . . .	640,837
Passenger car hours . . . . .	72,266
Freight, mail and express car hours . . . . .	2,500
Total car hours . . . . .	74,766
Fare passengers carried . . . . .	2,811,441
Free passengers carried . . . . .	62,029
Transfer passengers carried . . . . .	398,712
Total passengers carried . . . . .	3,272,182
Average fare, revenue passengers . . . . .	.0562
Average fare, all passengers (including transfer passengers) . . . . .	.0483
Car earnings per car mile . . . . .	.2518
Miscellaneous earnings per car mile . . . . .	.0004
Gross earnings per car mile . . . . .	.2522
Car earnings per car hour . . . . .	2.1583
Miscellaneous earnings per car hour . . . . .	.0037
Gross earnings per car hour . . . . .	2.1620
Operating expenses per car mile . . . . .	.1175
Operating expenses and taxes per car mile . . . . .	.1246
Operating expenses per car hour . . . . .	1.0072
Operating expenses and taxes per car hour . . . . .	1.0684
Operating expenses per cent. of gross earnings . . . . .	.4658
Operating expenses and taxes per cent. of gross earnings . . . . .	.4942
Give character of motive power in use—Electricity.	
Track laid with steel rails—19.68 miles.	
Weight of rails per yard—Steel, maximum, 60 pounds; minimum, 25 pounds.	
Number of crossings at grade with tracks of steam railroads—Five.	
Number of crossings over grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Dave Allff . . . . .		Drunk, struck by car . . . . .	July 30, 1905 . .	Bruised hip.
2	Herbert Reyford . . . . .		Jumped off car . . . . .	Aug. 14, 1905 . .	Foot mashed.
3	Mrs. V. McDowell . . . . .		Thrown from car . . . . .	Aug. 9, 1905 . .	Muddy dress, slight bruises.
4	L. G. Young . . . . .		Driving wagon, collided with car . . . . .	Apr. 5, 1906 . .	Hurt slightly.
5	Son of D. W. Harth . . . . .		Jumped off car . . . . .	Sept. 9, 1905 . .	Face and head hurt.
6	Mary J. Basham . . . . .		Knocked down by car . . . . .	Sept. 27, 1905 . .	Head hurt.
7	M. Cannaday (c.) . . . . .		Got off moving car . . . . .	Oct. 4, 1905 . .	Elbow and shoulder hurt.
8	Fannie Tutwiler . . . . .		Stepped off moving car . . . . .	Oct. 9, 1905 . .	Bruises and sprains.
9	D. A. Mason . . . . .	Conductor	Struck by pole . . . . .	Oct. 24, 1905 . .	Side hurt.
10	R. M. Sperry . . . . .	Motorman	Cars collided . . . . .	Nov. 4, 1905 . .	Leg mashed—Died.
11	J. Smith . . . . .	Motorman	Cars collided . . . . .	Nov. 13, 1905 . .	Ankle fractured.
12	Abe Lash . . . . .	Labdrer	Boiler tube bursted . . . . .	Dec. 26, 1905 . .	Face and arm burned.
13	W. E. Bartinekes . . . . .		Struck by car . . . . .	Jan. 13, 1906 . .	Head cut.
14	Nannie Smith . . . . .		Stepped from moving car . . . . .	Apr. 26, 1906 . .	Leg broken.
15	C. B. Chick . . . . .	Laborer	Caught between two cars . . . . .	May 2, 1906 . .	Mashed—Died.
16	Jesse Luther . . . . .		Fell off moving car, struck by pole . . . . .	June 9, 1906 . .	Head cut and bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .		7	7
Employees . . . . .	2	3	5
Others . . . . .		4	4
Total . . . . .	2	14	16

CLAIMS PENDING.

NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
Personal injury . . . . .	\$ 2,000 00	Yes . . . . .	Driving wagon; struck by car.
Personal injury . . . . .	1,000 00	Yes . . . . .	Fell getting on car; slight bruise.
Personal injury . . . . .	2,000 00	Yes . . . . .	Stepped in front moving car; head hurt.
Death . . . . .	2,000 00	No . . . . .	Mashed between cars.



Tazewell Street Railway Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Tazewell Street Railway Company, Tazewell, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Incorporated by an Act approved February 2, 1892. Company organized under its charter May 4, 1892. Charter amended by State Corporation Commission May 9, 1904. Changed to an electric road during the summer of 1904. First car run by electricity December 23, 1904.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.
Geo. P. Hall . . . . .	President . . . . .	North Tazewell, Va.
A. J. Lynes . . . . .	Vice-President . . . . .	Tazewell, Va.
W. T. Gillespie . . . . .	Secretary and Treasurer . . . . .	Tazewell, Va.
C. C. Long . . . . .	General Manager . . . . .	Tazewell, Va.

DIRECTORS OF THE COMPANY.

Name.	Residence.
Geo. P. Hall . . . . .	North Tazewell, Va.
J. S. Gillespie . . . . .	North Tazewell, Va.
Geo. W. Gillespie . . . . .	North Tazewell, Va.
J. Ed. Peery . . . . .	North Tazewell, Va.
C. C. Long . . . . .	North Tazewell, Va.
Jno. E. Jackson . . . . .	North Tazewell, Va.
A. J. May . . . . .	North Tazewell, Va.
Barnes Gillespie . . . . .	North Tazewell, Va.

Total number of stockholders at date of last election—Twenty-four.  
Total number of stockholders in Virginia—Twenty-four.  
Post-office address of general office—Tazewell, Va.  
Post-office address of operating office—Tazewell, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, W. T. Gillespie; title, Secretary; address, Tazewell, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track-age Rights	Total Operated
Length of road (first main track) . . . . .	1.97	. . . . .	. . . . .	1.97
Length of sidings and turnouts . . . . .	.03	. . . . .	. . . . .	.03
Total all tracks . . . . .	2.00	. . . . .	. . . . .	2.00

Gauge of track—Four feet, eight and one-half inches.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Organization . . . . .	\$ 293 20			\$ 293 20
Engineering and superintendence . . .	700 00			700 00
Right of way . . . . .	45 00			45 00
Track and roadway construction . . .	14,508 30			14,508 30
Electric line construction . . . . .	2,036 85			2,036 85
Real estate used in operation of road .	150 00			150 00
Buildings and fixtures used in opera- tion of road . . . . .	588 57			588 57
Investment real estate . . . . .	2,500 00			2,500 00
Cars . . . . .	2,119 24	\$ 849 76		2,969 00
Electric equipment of cars . . . . .	1,050 00	869 20		1,919 20
Total . . . . .	\$ 23,991 16	\$ 1,718 96		\$ 25,710 12
Cost of construction and equipment per mile of road owned . . . . .				\$ 13,050 87

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 7,982 83	
Operating expenses . . . . .	4,212 06	
Net earnings from operation . . . . .		\$ 3,770 77
Miscellaneous income . . . . .		113 61
Gross income less operating expenses . .		\$ 3,884 38
Deductions from income:		
Taxes—On real and personal property . . . . .	\$ 124 35	
On earnings . . . . .	35 71	
Miscellaneous* . . . . .	10 00	
Interest—On real estate mortgages . . . . .	\$ 129 87	
Net income . . . . .		\$ 3,584 45
Surplus for year . . . . .		\$ 3,584 45
Surplus at beginning of year . . . . .		326 67
Surplus at close of year . . . . .		\$ 3,911 12

\* Under miscellaneous taxes we charge the State registration fee, \$10.

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers . . . . .	\$ 7,622 80	
Express . . . . .	106 03	
Delivery of telegrams . . . . .	235 00	
Miscellaneous earnings:		
Advertising . . . . .		30 00
Total . . . . .		\$ 7,982 83

## MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Rent from Graybeal mills . . . . .	\$ 118 52	\$ 29 00	\$ 89 52
Discounts . . . . .			24 09
Total . . . . .			\$ 113 61

## OPERATING EXPENSES.

## MAINTENANCE.

Way and structures:		
Maintenance of track and roadway . . . . .	\$ 174 06	
Total . . . . .		\$ 174 06

Equipment:		
Maintenance of cars . . . . .	\$ 64 93	
Maintenance of electric equipment of cars . . . . .	55 40	
Total . . . . .		120 33

## TRANSPORTATION.

Operation of power plant:		
Hired power . . . . .	\$ 1,825 00	
Total . . . . .		1,825 00

Operation of cars:		
Wages of conductors . . . . .	\$ 510 00	
Wages of motormen . . . . .	533 34	
Wages of car house employees . . . . .	91 00	
Car service supplies . . . . .	34 74	
Total . . . . .		1,169 08

## GENERAL.

Salaries of general officers . . . . .	\$ 650 00	
Salaries of clerks . . . . .	75 00	
Miscellaneous general expenses . . . . .	144 09	
Rent of land and buildings . . . . .	5 00	
Insurance . . . . .	49 50	
Total . . . . .		923 59
Grand total . . . . .		\$ 4,212 06

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
	\$ 23,991 16	Construction and equipment . . . . .	. . . . .	\$ 25,710 12	\$ 1,718 96	
	12,300 00	Other permanent investments as follows:				
		Capital stock Tazewell Electric Light and Power Co..	. . . . .	12,300 00		
	89 19	Current assets as follows:				
	431 67	Cash . . . . .	. . . . .	1,430 30	1,341 11	
		Accounts receivable . . . . .	. . . . .	88 20	. . . . .	\$ 888 47
	\$ 36,812 02	Total . . . . .	. . . . .	\$ 38,478 62	\$ 2,666 60	
		LIABILITIES				
		Capital stock . . . . .	. . . . .	\$ 29,550 00		
		Real estate mortgages . . . . .	. . . . .	5,000 00		
		Current liabilities as follows:				
		Accounts payable . . . . .	. . . . .	1,008 10	. . . . .	\$ 917 85
		Accrued liabilities as follows:				
		Profit and loss—surplus . . . . .	. . . . .	3,920 52	3,584 45	
	\$ 36,812 02	Total . . . . .	. . . . .	\$ 38,478 62	\$ 2,666 60	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	4	313	\$ 650 00	\$ 2 07
General office clerks . . . . .	1	313	75 00	24
Conductors . . . . .	1	365	540 00	1 40
Motormen . . . . .	2	407	523 84	1 31
Roadmen . . . . .	1	174	174 06	1 00
All other employees and laborers . . . . .	1	91	91 00	1 00
Total (including "General Officers")— Virginia . . . . .	10	1,663	\$ 2,033 40	\$ 1 21
Less "General Officers"—Virginia . . . . .	4	313	650 00	2 07
Total (excluding "General Officers")— Virginia . . . . .	6	1,350	\$ 1,383 40	\$ 1 03
Distribution of Above:				
Maintenance . . . . .	1	174	\$ 174 06	\$ 1 00
Transportation . . . . .	4	863	1,124 34	1 31
General expenses . . . . .	5	628	725 00	1 16
Total (including "General Officers")— Virginia . . . . .	10	1,663	\$ 2,033 40	\$ 1 21
Less "General Officers" . . . . .	4	313	650 00	2 07
Total (excluding "General Officers")— Virginia . . . . .	6	1,350	\$ 1,383 40	\$ 1 03
Total (including "General Officers")— Entire Line . . . . .	10	1,663	\$ 2,033 40	\$ 1 21

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	29,200
Total car mileage . . . . .	29,200
Passenger car hours . . . . .	4,745
Total car hours . . . . .	4,745
Fare passengers carried . . . . .	121,965
Total passengers carried . . . . .	121,965
Average fare revenue passengers . . . . .	.0635
Average fare all passengers (including transfer passengers) . . . . .	.0635
Car earnings per car mile . . . . .	.2610
Miscellaneous earnings per car mile . . . . .	.0123
Gross earnings per car mile . . . . .	.2733
Car earnings per car hour . . . . .	1.6063
Miscellaneous earnings per car hour . . . . .	.0758
Gross earnings per car hour . . . . .	1.6821
Operating expenses per car mile . . . . .	.1442
Operating expenses and taxes per car mile . . . . .	.1500
Operating expenses per car hour . . . . .	.8878
Operating expenses and taxes per car hour . . . . .	.9235
Operating expenses per cent. of gross earnings . . . . .	.5276
Operating expenses and taxes per cent. of gross earnings . . . . .	.5480
Give character of motive power in use—Electricity.	
Track laid with steel rails—1.97 miles.	
Weight of rails per yard—Steel, maximum, 45 pounds; minimum, 45 pounds.	
How is your road ballasted—Stone, cinder and dirt.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

Virgii Passenger and Power Company,

WM. N. NORTHROP AND H. T. WICKHAM, RECEIVERS.

GENERAL INFORMATION.

Corporate Name      Address of Company—Virginia Passenger and Power Company, William Northrop and H. T. Wickham, receivers, Richmond, Va.  
Historical Sketch      Organization, Construction, Leasing and Consolidation of lines now Operated—The Virginia Passenger and Power Company was formed by consolidation of the Virginia Internal Improvement Company and Southside Railway and Development Company (incorporated March 3, 1898), on the 30th day of December, 1901, under the name of the Virginia Passenger and Power Company.

The Virginia Internal Improvement Company was incorporated by an Act of Assembly, approved February 9, 1901.

Virginia Passenger and Power Company, organized as above, was afterwards consolidated, on June 18, 1902, by merger with the Virginia Electrical Railway and Development Company (incorporated February 7, 1898), and the Westhampton Park Railway Company (incorporated March 7, 1900), the company retaining the name of Virginia Passenger and Power Company.

By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, William Northrop and H. T. Wickham were appointed receivers in the suit of Bowling Green Trust Company, Trustee, complainants, versus Virginia Passenger and Power Company, Richmond Passenger and Power Company, Richmond Traction Company, defendants.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.
Wm. Northrop . . . . .	{ Receivers . . . . .	Richmond, Va.
H. T. Wickham . . . . .		
F. Sitterding . . . . .	President . . . . .	Richmond, Va.
Frank Jay Gould . . . . .	First Vice-President . . . . .	New York City.
Aug. Wright . . . . .	Second Vice-President . . . . .	Petersburg, Va.
Guy Phillips . . . . .	Secretary and Treasurer . . . . .	New York City.
Wm. Northrop . . . . .	Assistant Secretary-Treasurer . . . . .	Richmond, Va.
R. H. Kelm . . . . .	Gen. Auditor for Receivers . . . . .	Richmond, Va.
S. W. Huff . . . . .	Gen. Manager for Receivers . . . . .	Richmond, Va.

DIRECTORS OF THE COMPANY.

Name.	Residence.
F. Sitterding . . . . .	Richmond, Va.
Frank Jay Gould . . . . .	New York City.
Aug. Wright . . . . .	Petersburg, Va.
Guy Phillips . . . . .	New York City.
Wm. Northrop . . . . .	Richmond, Va.
Edwin Gould . . . . .	New York City.
Alfred Skitt . . . . .	New York City.
A. H. Calef . . . . .	New York City.
J. D. Patton . . . . .	Richmond, Va.

Total number of stockholders at date of last election—Thirty.  
Total number of stockholders in Virginia—Fourteen.  
Post-office address of general office—Richmond, Va.  
Post-office address of operating office—Richmond, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Kelm; title, General Auditor for Receivers; address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	operated for Track- ing Rights	Total Operated
Length of road (first main track) . .	11.76	2.87	18.57	14.63
Length of second main track . . .	2.47	.....	.....	2.47
Total length of main track . .	14.23	2.87	.....	17.10
Length of sidings and turnouts . .	.79	.25	.....	1.04
Total all tracks . . . . .	15.02	3.12	.....	18.14

Gauge of track—Four feet, eight and a half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Equipment	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . . . .	3	22	14	.....	25	14
Open passenger cars . . . . .	17	.....	6	.....	17	6
Total passenger cars . . . . .	20	22	20	.....	42	20
Work cars . . . . .	.....	.....	1	.....	.....	1
Sweepers . . . . .	1	.....	.....	.....	1	.....
Steam locomotives . . . . .	.....	.....	1	.....	.....	1
Iron dump car . . . . .	.....	.....	1	.....	.....	1
15-ton locomotive . . . . .	1	.....	.....	.....	1	.....
Total . . . . .	22	22	23	.....	44	23

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, etc.)
Light and power plant foot of 12th street, Richmond, Va. . . . .	Light and power, commercial and railway . . . . .	Owned.
Light and power plant, Petersburg, Va. . . . .	Light and power, commercial and railway . . . . .	Owned.
Ferndale park, near Petersburg, Va. .	Park amusements . . . . .	Owned.
Manchester dam and canal on James river . . . . .	Rental of water power . . . . .	Owned.
Bowling alley, Henrico county . .	Bowling . . . . .	Owned.
Roller skating rink, Henrico county .	Roller skating . . . . .	Owned.



CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued.	Par Value Per Share	Total Par Value Issued
Preferred . . . . .	\$ 5,000,000	50,000	\$ 100 00	\$ 5,000,000
Common . . . . .	10,000,000	100,000	100 00	10,000,000
Total . . . . .	\$ 15,000,000	150,000	. . . . .	\$ 15,000,000

MANNER OF DISPOSITION FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized On Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for purchase of stock in other companies and exchange under merger agreement:				
Common . . . . .	. . . . .	. . . . .	* 70,530	
Preferred . . . . .	. . . . .	. . . . .	* 27,895	
Issued for and reserved for purchase of stock in other companies:				
Common . . . . .	. . . . .	. . . . .	12,834	
Preferred . . . . .	. . . . .	. . . . .	4,278	
Issued for collateral:				
Common . . . . .	. . . . .	. . . . .	* 858	
Preferred . . . . .	. . . . .	. . . . .	* 2,567	
In company treasury:				
Common . . . . .	. . . . .	. . . . .	15,780	
Preferred . . . . .	. . . . .	. . . . .	15,280	
Total . . . . .	. . . . .	. . . . .	150,000	

EXPLANATORY REMARKS.

The information applies to the capital stock prior to the appointment of receivers on July 16, 1904, after which time it was subject to the direction of the court.

Capital stock, total number of shares issued and outstanding:  
In computations we have used the figures indicated by asterisks.

Common . . . . . 71,386 shares.  
Preferred . . . . . 30,462 shares.

Total . . . . . 101,848 shares @ \$100 . . \$10,184,800.00.

The remaining portion of total issue being as follows:  
Reserved for exchange of other stocks, 17,112 shares.  
In treasury . . . . . 31,040 shares.

Total . . . . . 48,152 shares @ \$100 . . \$ 4,815,200.00.

Total issue . . . . . \$15,000,000.00.

“Total cash realized” is left blank for reason that the greater part of both stock and bonds were issued in exchange for property without intermediate conversion into cash.

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST	
						Rate	When Payable Accrued During Year
First consolidated mortgage gold	June 18, 1902	50	July 1, 1952	\$ 15,000,000	\$ 7,811,000	5 per cent.	Jan. & July
Town of Manchester bonds	Mar. 7, 1871	34	March 7, 1905	21,000	1,000	8 per cent.	May & Nov.
Richmond and Manchester Railway Company first mortgage	Feb. 20, 1883	40	July 1, 1923	400,000	* 400,000	5 per cent.	Jan. & July
Richmond and Alleghany Railroad Company, James River	.....	.....	Aug. 1, 1911	36,000	36,000	5 per cent.	Feb. & Aug.
Southside Railway and Development Company first mortgage	July 1, 1889	50	July 1, 1939	1,000,000	1,000,000	5 per cent.	Mar. & Sept.
Virginia Electrical Railway and Development Company first mortgage	Jan. 3, 1889	30	Jan. 1, 1929	1,500,000	1,500,000	5 per cent.	Jan. & July
Westhampton Park Railway Company first mortgage	July 1, 1901	30	July 1, 1931	200,000	150,000	5 per cent.	Jan. & July
Richmond Passenger and Power Company debenture	July 1, 1900	10	July 1, 1910	1,000,000	* 1,000,000	5 per cent.	Jan. & July
Total	.....	.....	.....	\$ 19,157,000	\$ 11,896,000		

\* Richmond and Manchester Railway Company and Richmond Passenger and Power Company debenture bonds listed also in report of the Richmond Passenger and Power Company with particulars of same.

EXPLANATORY REMARKS.

The following series of bonds and amounts thereof outstanding are prior liens on the property, or portions thereof, covered by the \$15,000,000 mortgage of the Virginia Passenger and Power Company:

Richmond and Alleghany Railroad bonds	\$ 36,000 00
Westhampton Park Railway Company	150,000 00
Richmond Traction Company	500,000 00
Richmond and Manchester Railway Company first mortgage	400,000 00
Richmond Railway and Electric Company first mortgage	128,000 00
Richmond Passenger and Power Company consolidated mortgage	2,577,000 00
Richmond Passenger and Power Company debenture mortgage	1,000,000 00
Southside Railway and Development Company	1,000,000 00
Virginia Electrical Railway and Development Company	1,500,000 00

EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED
Series A . . . . .	Various 1903 & 1904	10 years	10	23 double truck passenger cars with equipments.

B. Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS PRINCIPAL			DEFERRED PAYMENTS—INTEREST			
		Original Amount	Amount Outstanding	Amount Paid During Year	Amount Outstanding	Amount Accrued During Year	Amount Paid During Year	Rate
Series A . . . . .	\$ 2,000 00	\$ 124,000 00	\$ 100,000 00	\$ 21,000 00	\$ 38,153 47	\$ 5,940 00	\$ 5,940 00	6 per cent.

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 10,184,800 00	\$ 3,826,211 70	\$ 6,358,588 30			
Bonds . . . . .	11,898,000 00	4,449,852 00	7,448,148 00			
Equipment trust obligations . . . . .	98,000 00	98,000 00				
Total . . . . .	\$ 22,178,800 00	\$ 8,374,063 70	\$ 13,804,736 ■			

EXPLANATORY REMARKS.

Cash realized:  
This column left blank for reason that the greater part of both stocks and bonds were issued in exchange for property without intermediate conversion into cash. The amount realized on such bonds as were sold for cash was \$2,450,000.

Apportionment:  
Division of stocks and bonds as applicable to railways and other properties is purely arbitrary. For convenience the assessments of the State Corporation Commission for year 1914 are used as a basis, as we have no records which will enable us to give accurate data on this subject.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line	What Equip- ment Mort- gaged	What Income Mortgaged	What Securities and Other Prop- erties Mort- gaged
	From—	To—	Miles			
First mortgage Westhampton Park Railway Company bonds 5 per cent . . . . .	Westhampton line, Robinson Streets to Westhampton . . . . .	Floyd Avenue and Petersburg City.	4.51			
	Sycamore street line and loop . . . . .		1.55			
	Old street line . . . . .		64			
	Washington street line . . . . .		1.46			
	Halifax street line . . . . .		1.14			
First mortgage Mouthalde Railway and Development Company 5 per cent . . . . .	Wythe and Main street line . . . . .		1.42			
	Fernside . . . . .		1.06			
	Total . . . . .		11.78	All	All	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Right of way . . . . .	\$ 9,437 00	. . . . .	. . . . .	\$ 9,437 00
Track and roadway construction, in- cluding portion railway overhead lines . . . . .	25,131 30	\$ 428,923 50	. . . . .	454,054 80
Electric line construction . . . . .	84,084 05	. . . . .	. . . . .	84,084 05
Real estate used in operation of road	23,900 00	. . . . .	. . . . .	23,900 00
Buildings and fixtures used in opera- tion of road . . . . .	. . . . .	649 71	. . . . .	649 71
Investment real estate . . . . .	5,790 00	. . . . .	. . . . .	5,790 00
Shop tools and machinery . . . . .	1,228 00	. . . . .	. . . . .	1,228 00
Cars . . . . .	58,102 51	12,000 00	. . . . .	70,102 51
Electric equipment of cars . . . . .	34,630 00	675 67	\$ 21 58	35,284 09
Miscellaneous equipment . . . . .	3,243 06	. . . . .	. . . . .	3,243 06
Miscellaneous . . . . .	9,529 21	353 27	. . . . .	9,882 48
Light and power plants and parks . .	1,506,134 23	{ 5,470 82 75,307 06	{ 442 71 4,672 73 }	1,581,796 67
Total . . . . .	\$ 1,761,209 36	\$ 523,380 03	\$ 5,137 02	\$ 2,279,452 37
Cost of construction and equipment per mile of road owned . . . . .	. . . . .	. . . . .	. . . . .	\$ 193,830 98

EXPLANATORY REMARKS.

Additions during year—Track and Roadway Construction—\$428,923.50—is divided as follows:

Addition to track in Petersburg . . . . .	\$ 842 96
For the recordation on the books of the receivers of the Virginia Passenger and Power Company value of all trackage (except sidings) turned over to Wm. Nor- throp and H. T. Wickham, receivers, at institution of receivership, July 16, 1904, and at that time inventoried by routes and distances only without book valuation, and during year ending June 30, 1906, such valuations were placed upon the books . . . . .	428,080 55
	\$ 428,923 50

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$	118,731 55	
Operating expenses . . . . .		84,285 18	
Net earnings from operation . . . . .			\$ 34,436 37
Miscellaneous income . . . . .			156 12
Gross income, less operating expenses . . . . .			\$ 34,592 49
Miscellaneous income from sources other than rail- way lines . . . . .			351,642 75
			\$ 386,235 24
Deductions from income:			
Taxes—On real and personal property . . . . .	\$	3,332 22	
On capital stock . . . . .		25 00	
On earnings . . . . .		1,470 83	
Miscellaneous—Light, power and parks . . . . .		13,175 44	
			\$ 18,003 49
Interest—On funded debt . . . . .	\$	78,750 00	
On floating debt . . . . .		5,616 91	
			84,366 91
			102,370 40
Net income . . . . .			\$ 283,864 84
Deductions from net income:			
V. E. R. & D. Co.—Sinking fund . . . . .	\$	15,000 00	
W. H. Park R'y Co.—Sinking fund (¼) . . . . .		750 00	
Richmond and Alleghany bonds . . . . .		1,800 00	
			17,550 00
Surplus for year . . . . .			\$ 266,314 84
Surplus at beginning of year . . . . .	\$	162,354 34	
*Profit or loss adjustments during year :			
Credits . . . . .	\$	1,906 38	
Debits . . . . .		2,199 90	
			293 52
			162,060 82
Surplus at close of year . . . . .			\$ 428,375 66
*Worthless accounts charged off less amounts received . . . . .	\$	630 29	
Net amount of charges and credits for lighting car barns, &c., in 1905, which were not made until subsequent to June 30, 1905 . . . . .			336 77
			\$ 293 52

## GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers . . . . .	\$	85,944 88	
Chartered cars . . . . .		600 50	
Freight . . . . .		1,476 51	
			\$ 88,021 89
Miscellaneous earnings:			
Advertising . . . . .	\$	314 92	
Rent of equipment . . . . .		30,394 74	
			30,709 66
Total . . . . .			\$ 118,731 55

## MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Rentals land and buildings railway lines.	\$ 161 20	\$ 5 08	\$ 156 12
Miscellaneous income from sources other than railway lines . . . . .			351,642 76
Total . . . . .	\$ 161 20	\$ 5 08	\$ 351,798 88

## OPERATING EXPENSES.

## MAINTENANCE.

Way and structures:			
Maintenance of track and roadway . . . . .	\$	4,406 85	
Maintenance of electric line . . . . .		2,226 53	
Maintenance of buildings and fixtures . . . . .		131 52	
Total . . . . .			\$ 6,764 90

Equipment:			
Maintenance of steam plant . . . . .	\$	414 88	
Maintenance of electric plant . . . . .		241 75	
Maintenance of cars . . . . .		5,440 55	
Maintenance of electric equipment of cars . . . . .		1,835 04	
Maintenance of miscellaneous equipment . . . . .		16 22	
Miscellaneous shop expenses . . . . .		111 69	
Total . . . . .			8,080 13

## TRANSPORTATION.

Operation of power plant:			
Power plant wages . . . . .	\$	2,644 93	
Fuel for power . . . . .		5,715 65	
Miscellaneous supplies and expenses of power plant . . . . .		203 14	
Hired power . . . . .		275 90	
Total . . . . .			8,839 62

Operation of cars:			
Superintendence of transportation . . . . .	\$	1,722 26	
Wages of conductors . . . . .		11,285 28	
Wages of motormen . . . . .		11,087 72	
Wages of miscellaneous car service employees . . . . .		762 07	
Wages of car house employees . . . . .		1,905 81	
Car service supplies . . . . .		2,443 11	
Total . . . . .			29,206 25

## GENERAL.

Salaries of general officers . . . . .	\$	5,058 48	
Printing and stationery . . . . .		116 44	
Miscellaneous office expenses . . . . .		19 81	
Miscellaneous general expenses . . . . .		1,162 08	
Damages . . . . .		947 20	
Legal expenses in connection with damages . . . . .		132 95	
Miscellaneous legal expenses . . . . .		21,700 89	
Rent of tracks and terminals . . . . .		999 96	
Insurance . . . . .		1,266 47	
Total . . . . .			31,404 28
Grand total . . . . .			\$ 84,295 18

## COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1906	
	Item	Total
Construction and equipment . . . . .		\$ 2,279,452 37
Other permanent investments as follows:		
Stocks and bonds of other companies and this, and merged companies, securities, etc., taken over by Wm. Northrop and H. T. Wickham, receivers . . . . .		6,714,838 31
Current assets as follows:		
Cash . . . . .	\$ 49,945 55	
Accounts receivable . . . . .	292,136 00	
Material and supplies . . . . .	64,491 24	
Prepaid accounts . . . . .	2,620 44	
Interest earned . . . . .	124 29	
Westhampton Park Railway real estate notes ] . . . . .	1,022 99	410,340 51
Suspended expenses . . . . .		1,002 45
Unpaid coupons . . . . .		41,925 00
Virginia Electric Railway and Development Co. sinking fund, . . . . .		39,088 75
Westhampton Park Railway Co. sinking fund . . . . .		2,250 00
Total . . . . .		\$ 9,488,957 39
LIABILITIES		
Current liabilities as follows:		
Accounts payable . . . . .	\$ 32,324 97	
Matured interest on funded debt unpaid . . . . .	40,025 00	
Miscellaneous matured interest unpaid . . . . .	1,306 68	\$ 73,656 65
Car trust certificates matured . . . . .		10,000 00
Virginia Passenger and Power Co. property turned over to Wm. Northrop and H. T. Wickham, receivers . . . . .		8,923,255 54
Accrued liabilities as follows:		
Taxes accrued and not yet due . . . . .	\$ 8,489 34	8,489 34
Bridge rental accrued and suspended expenses . . . . .		214 51
Westhampton Park Railway real estate sales . . . . .		165 74
Reserves . . . . .		44,799 94
Profit and loss—Surplus . . . . .		428,375 67
Total . . . . .		\$ 9,488,957 39

## CONTRACTS, AGREEMENTS, ETC.

Agreement with Richmond and Petersburg Electric Railway Company to accept its transfers at terminals in Manchester and Petersburg, Va.

## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

0.11 of a mile of first main track by double tracking on Wythe street, Petersburg, Va.  
Town of Manchester bond retired. Entire total of \$21,000 now retired.



## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers . . . . .	14	572	\$ 4,032 00	\$ 7 05
Other officers . . . . .	17	1,048	2,944 52	2 81
General office clerks . . . . .	36	2,039	3,840 18	1 64
Conductors . . . . .	34	8,085	14,645 04	1 81
Motormen . . . . .	31	7,597	13,889 28	1 83
Starters . . . . .	1	68	135 12	1 99
Watchmen . . . . .	1	444	629 28	1 42
Roadmen . . . . .	9	2,345	3,478 80	1 48
Hostlers . . . . .	1	110	127 68	1 16
Linemen . . . . .	3	891	1,994 40	2 24
Electricians . . . . .	1	159	341 52	2 15
Machinists and mechanics . . . . .	13	3,314	6,583 44	1 98
All other employees and laborers . . . . .	12	3,294	4,163 76	1 27
<b>Total (including "General Officers")— Virginia . . . . .</b>	<b>173</b>	<b>29,966</b>	<b>\$ 56,305 02</b>	<b>\$ 1 88</b>
<b>Less "General Officers"—Virginia . . . . .</b>	<b>14</b>	<b>572</b>	<b>4,032 00</b>	<b>7 05</b>
<b>Total (excluding "General Officers")— Virginia . . . . .</b>	<b>159</b>	<b>29,394</b>	<b>\$ 52,273 02</b>	<b>\$ 1 78</b>
<i>Distribution of Above:</i>				
Maintenance . . . . .	42	10,143	16,772 82	1 65
Transportation . . . . .	71	16,604	31,228 64	1 88
General expenses . . . . .	60	3,219	8,303 56	2 58
<b>Total (including "General Officers")— Virginia . . . . .</b>	<b>173</b>	<b>29,966</b>	<b>\$ 56,305 02</b>	<b>\$ 1 88</b>
<b>Less "General Officers" . . . . .</b>	<b>14</b>	<b>572</b>	<b>4,032 00</b>	<b>7 05</b>
<b>Total (excluding "General Officers")— Virginia . . . . .</b>	<b>159</b>	<b>29,394</b>	<b>\$ 52,273 02</b>	<b>1 78</b>
<b>Total (including "General Officers")— Entire line . . . . .</b>	<b>173</b>	<b>29,966</b>	<b>\$ 56,305 02</b>	<b>\$ 1 88</b>

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	732,427
<b>Total car mileage . . . . .</b>	<b>732,427</b>
Passenger car hours . . . . .	80,974
<b>Total car hours . . . . .</b>	<b>80,974</b>
Fare passengers carried . . . . .	1,954,906
Free passengers carried . . . . .	18,475
Transfer passengers carried . . . . .	258,947
<b>Total passengers carried . . . . .</b>	<b>2,232,328</b>
Average fare, revenue passengers . . . . .	.0443
Average fare, all passengers (including transfer passengers) . . . . .	.0388
Car earnings per car mile . . . . .	.1202
Miscellaneous earnings per car mile . . . . .	.0419
<b>Gross earnings per car mile . . . . .</b>	<b>.1621</b>
Car earnings per car hour . . . . .	1.0870
Miscellaneous earnings per car hour . . . . .	.3792
<b>Gross earnings per car hour . . . . .</b>	<b>1.4663</b>

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS—CONTINUED.

Operating expenses per car mile . . . . .	.1151
Operating expenses and taxes per car mile . . . . .	.1217
Operating expenses per car hour . . . . .	1.0410
Operating expenses and taxes per car hour . . . . .	1.1006
Operating expenses per cent. of gross earnings . . . . .	70.99
Operating expenses and taxes per cent. of gross earnings . . . . .	75.06

Give character of motive power in use—Electricity.

Track laid with steel rails—18.14 miles.

Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 50 pounds.

How is your road ballasted—Gravel and stone.

Number of crossings at grade with tracks of steam railroads—Two.

Number of crossings under grade at tracks of steam railroads—Three.

By what means are cars heated—Electricity.

By what means are cars lighted—Electricity.

## STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Mrs. J. Holloway	Saleslady . .	Vehicle struck . .	July 9, 1905 .	Badly burned.
2	M. T. Houchens . . . . .		Vehicle struck . .	July 9, 1905 .	Face skinned.
3	Violet Rowlett . . . . .		Vehicle struck . .	July 9, 1905 .	Face skinned.
4	Elizabeth Levy . . . . .	Housekeeper	Collision . . . . .	Aug. 18, 1905 .	Bruised.
5	Miss K. Beazley . . . . .	Housekeeper	Alighting . . . . .	Oct. 7, 1905 .	Bruised.
6	Mrs. M. E. Bragg . . . . .	Housekeeper	Alighting . . . . .	Oct. 7, 1905 .	Bruised.
7	T. C. Haskins . . . . .		Struck by car . .	Mar. 18, 1906	Bruised.

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers . . . . .		3	3
Employees . . . . .		4	4
Total . . . . .		7	7

## CLAIMS PENDING.

Nature of Claim	Amount Claimed	Has Suit Been Brought	Manner of Accident in Case of Personal Injury Claim
Personal Injury . . . . .	\$ 5,000 00	Yes . . .	Collision with vehicle.

Washington, Alexandria and Mt. Vernon Railway Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Washington, Alexandria and Mt. Vernon Railway Company, 1204 Pennsylvania Avenue, Washington, D. C.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Road opened through to Washington, May 24, 1896. Road organized under laws of the State of Virginia.

Statue or charter approved February 18, 1896, for the Alexandria and Fairfax Railway Company. Amendments February 25, 1892, and changed to the Washington, Alexandria and Mt. Vernon Electric Railway Company ; March 12, 1896, name changed to the Washington, Alexandria and Mt. Vernon Railway Company. In District of Columbia, Act of Congress, dated August 23, 1894.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.
Clarence P. King . . . . .	President . . . . .	The Real Estate Trust Bulld- ing, Philadelphia, Pa.
H. H. Pearson, Jr . . . . .	Vice-President . . . . .	
John W. Pittock . . . . .	Secretary . . . . .	
Jonh W. Pittock . . . . .	Treasurer . . . . .	
H. A. Schwartz . . . . .	Assistant Treasurer. . .	Washington, D. C.
J. Colvin . . . . .	Superintendent . . . .	Washington, D. C.

DIRECTORS OF THE COMPANY.

Name.	Residence.
Clarence P. King . . . . .	The Real Estate Trust Bulld- ing, Philadelphia, Pa.
H. H. Pearson, Jr . . . . .	
Frank K. Hipple . . . . .	
Howard S. Graham . . . . .	
S. Wynne Foulkes . . . . .	
Frederick H. Treat . . . . .	
Park Agnew . . . . .	Alexandria, Va.
John Cassells . . . . .	Washington, D. C.
Frederick Mertens . . . . .	Cumberland, Md.

Total number of stockholders at date of last election—Seventy-nine.  
Total number of stockholders in Virginia—One.  
Post-office address of general office—Mt. Vernon, Va.  
Post-office address of operating office—1204 Pennsylvania Ave., Washington, D. C.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, Clarence P. King; title, President; address, 1204 Pennsylvania Ave., Wash- ington, D. C.

DESCRIPTION OF ROAD AND EQUIPMENT.  
TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	19.00	.....	.....	19.00
Length of second main track . . .	8.01	.....	.....	8.01
Total length of main track .	27.01	.....	.....	27.01
Length of sidings and turnouts . .	2.35	.....	.....	2.35
Total all tracks . . . . .	29.36	.....	.....	29.36

Gauge of track —Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	19	.....	11	.....	19	11
Open passenger cars . . . .	2	.....	.....	.....	2	.....
Total passenger cars .	21	.....	11	.....	21	11
Flat cars . . . . .	.....	.....	4	.....	.....	4
Baggage cars . . . . .	.....	.....	1	.....	.....	1
Combination cars . . . . .	.....	.....	1	.....	.....	1
Work cars . . . . .	1	.....	.....	.....	1	.....
Sweepers . . . . .	1	.....	.....	.....	1	.....
Total . . . . .	23	.....	17	.....	23	17

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common . . . . .	\$1,500,000 00	1,500	\$ 100 00	\$ 1,500,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for cash—120, par value \$50: Common . . . . .	.....	.....	120	\$ 6,000 00
Issued for construction—9,880, par \$50: Common . . . . .	.....	.....	9,880	494,000 00
Issued for reorganization—10,000, par \$100: Common . . . . .	.....	.....	10,000	1,000,000 00
Total . . . . .	.....	.....	15,000	\$ 1,500,000 00

EXPLANATORY REMARKS.

The 120 shares issued for cash and the 9,880 shares issued for construction par value are now represented by one-half that number of shares, the par value of which is \$100.00.

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST	
						Rate	When Payable Accrued During Year
First mortgage 5 per cent. gold . . . . .	Mar. 1, 1905.	50	Mar. 1, 1955. \$ 1,700,000 00	\$ 2,000,000 00	5 per cent.		March 1st Sept. 1st \$ 22,333 33

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED	
		To Railroads	To Other Properties	Miles	Amount	Miles	Amount
Capital stock . . . . .	\$ 1,500,000 00	\$ 1,500,000 00	. . . . .	19.00	\$ 78,917 37		
Bonds . . . . .	1,700,000 00	1,700,000 00	. . . . .	19.00	89,473 69		
Total . . . . .	\$ 3,200,000 00	\$ 3,200,000 00	. . . . .	19.00	\$ 168,421 06		

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operation of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	AMOUNT PER MILE OF LINE	
			Total	Miles Amount
Washington, Alexandria and Mt. Vernon Railway Company . . . . .	\$ 1,500,000 00	\$ 1,700,000 00	\$ 3,200,000 00	19.00 \$ 168,421 06

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of line	What Equipment mortgaged
	From—	To—	Miles		
First mortgage . . . .	Entire	road.	19.00	\$89,473 69	All

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Interest and discount . . . . .	.....	\$ 3,124 04		
Miscellaneous—Reorganization . . . . .	.....	9,375 96		
Total . . . . .	\$ 2,871,949 90	\$ 12,500 00	.....	\$ 2,884,449 90
Cost of construction and equipment per mile of road owned . . . . .	\$ 151,155 25	\$ 657 89	.....	\$ 151,813 15

EXPLANATORY REMARKS.

No detailed record of cost of road to June 30, 1902.  
Road built and equipped by contract.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 280,762 16	
Operating expenses . . . . .	136,474 01	
Net earnings from operation . . . . .		\$ 144,288 15
Miscellaneous income . . . . .		1,275 00
Gross income, less operating expenses . . . . .		\$ 145,563 15
Deductions from income:		
Taxes—On real and personal property . . . . .	\$ 5,721 61	
On earnings . . . . .	4,174 17	
Interest—On real estate mortgages . . . . .		\$ 80,000 00
Net income . . . . .		\$ 35,671 45
Surplus for year . . . . .		\$ 35,671 45
Surplus at beginning of year . . . . .	\$ 81,418 45	
Profits or loss adjustments during year:		
Credits—Construction and equipment . . . . .	9,375 96	93,794 41
Surplus at close of year . . . . .		\$ 129,488 86

EXPLANATORY REMARKS.

Taxes on railroad property :

State of Virginia . . . . .	\$ 2,747 23
Fairfax county . . . . .	560 15
Alexandria city . . . . .	2,861 56
Alexandria county, Jeff District . . . . .	1,771 72
Alexandria county, Arlington District . . . . .	130 76
District of Columbia . . . . .	2,824 36
	<hr/>
	\$ 9,895 78

GROSS EARNINGS FROM OPERATION.

Car earnings:

Passenger . . . . .	\$ 245,248 18
Mail . . . . .	298 84
Express . . . . .	5,958 61
Milk . . . . .	3,920 60
	<hr/>
	\$ 255,426 23

Miscellaneous earnings:

Advertising . . . . .	\$ 1,786 14
Rent of land and buildings (used directly in R. R. operation) . .	1,064 96
Power rentals . . . . .	2,418 13
Telephone and telegraph (Com.) . . . . .	66 70
	<hr/>
	5,335 93

Total . . . . .	\$ 260,762 16
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MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Interest on deposits . . . . .	\$ 1,279 06	. . . . .	\$ 1,279 06

## OPERATING EXPENSES.

## MAINTENANCE.

Way and structures:		
Maintenance of track and roadway . . . . .	\$ 8,965 24	
Maintenance of electric line . . . . .	3,876 50	
Maintenance of buildings and fixtures . . . . .	780 40	
Total . . . . .		\$ 13,622 14
Equipment:		
Maintenance of steam plant . . . . .	\$ 2,691 28	
Maintenance of electric plant . . . . .		
Maintenance of cars . . . . .	\$ 24,931 20	
Maintenance of electric equipment of cars . . . . .		
Total . . . . .		27,622 48

## TRANSPORTATION.

Operation of power plant:		
Power plant wages . . . . .	\$ 6,834 23	
Fuel for power . . . . .	12,910 30	
Lubricants and waste for power plant . . . . .	581 16	
Miscellaneous supplies and expenses of power plant . . . . .	3,701 74	
Total . . . . .		24,027 43
Operation of cars:		
Superintendence of transportation . . . . .	\$ 2,631 70	
Wages of conductors . . . . .	11,684 58	
Wages of motormen . . . . .	11,113 10	
Wages of miscellaneous car service employees . . . . .	1,078 33	
Wages of car house employees . . . . .	4,520 65	
Car service supplies . . . . .		
Miscellaneous car service expenses . . . . .	10,318 24	
Total . . . . .		41,366 50

## GENERAL.

Salaries of general officers . . . . .	\$ 4,020 00	
Salaries of clerks . . . . .	2,015 50	
Printing and stationery . . . . .	2,185 06	
Miscellaneous office expenses . . . . .	210 00	
Advertising and attractions . . . . .	895 00	
Miscellaneous general expenses . . . . .	5,308 42	
Damages . . . . .	2,030 00	
Rent of land and buildings . . . . .	2,570 00	
Rent of tracks and terminals . . . . .	7,119 01	
Insurance . . . . .	3,501 74	
Total . . . . .		\$ 29,855 33
Grand total . . . . .		\$ 136,674 44



COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
\$ 2,871,949 90		Construction and equipment . . . . .		\$ 2,884,449 90		\$ 12,500 00	
80,913 23		Suspension account . . . . .		285,318 56		214,405 38	
		Current assets as follows:					
118,466 80		Cash . . . . .		58,595 51			\$ 58,871 29
2,942 86		Accounts receivable—Individuals and Companies . . . . .		42,997 64		40,054 78	
40,522 95		Material and supplies . . . . .		58,884 28		18,361 33	
294 00		Advances to agents . . . . .		1,000 00		706 00	
	\$ 3,115,069 74	Total . . . . .			\$ 3,341,245 89	\$ 226,156 15	
		LIABILITIES.					
\$ 1,500,000 00		Capital stock . . . . .		\$ 1,500,000 00			
1,500,000 00		Funded debt . . . . .		1,700,000 00		\$ 200,000 00	
		Current liabilities as follows:					
30,754 63		Accounts payable—Unpaid vouchers . . . . .		14,730 05			\$ 15,974 58
		Accrued liabilities as follows:					
2,916 66		Interest on funded debt accrued and not yet due . . . . .					2,916 66
81,418 45		Profit and loss—Surplus . . . . .		128,465 84			
\$ 3,115,069 74		Total . . . . .			\$ 3,341,245 89	\$ 226,156 15	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Conductors . . . . .	24	5,723	\$ 11,684 58	\$ 2 04
Brakemen . . . . .	24	5,028	6,007 11	1 19
Motormen . . . . .	23	5,359	11,113 10	2 85
Watchmen . . . . .	1	365	365 00	1 00
Roadmen . . . . .	32	6,670	9,417 54	1 43
Car cleaners and oilers . . . . .	6	1,990	2,549 72	1 39
Linemen . . . . .	2	926	1,868 00	2 00
Engineers . . . . .	2	764	2,155 70	2 82
Firemen and oilers . . . . .	4	1,428	2,217 91	1 55
Electricians . . . . .	6	1,880	4,283 52	2 27
Machinists and mechanics . . . . .	12	3,646	8,791 54	2 41
All other employes and laborers . . . . .	24	6,434	7,617 38	1 19
Station agents, operators and porters . . . . .	13	2,728	4,801 38	1 73
Total (excluding "General Officers")— Virginia . . . . .	173	42,941	\$ 72,872 48	\$ 1 39
Distribution of Above:				
Maintenance . . . . .	52	13,122	\$ 24,380 60	\$ 1 85
Transportation . . . . .	121	29,819	48,511 88	1 62
Total (including "General Officers")— Entire line . . . . .	179		\$ 78,872 48	\$ 1 39

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	751.94
Freight, mail and express car mileage . . . . .	36.33
Total car mileage . . . . .	788.27
Passenger car hours . . . . .	94.29
Freight, mail and express car hours . . . . .	1.64
Total car hours . . . . .	95.93
Fare passengers carried . . . . .	1,940.93
Free passengers carried . . . . .	67.72
Total passengers carried . . . . .	2,007.65
Average fare, revenue passengers . . . . .	.1264
Average fare, all passengers (including transfer passengers) . . . . .	.1221
Car earnings per car mlie . . . . .	.3232
Miscellaneous earnings per car mile . . . . .	.0067
Gross earnings per car mlie . . . . .	.3299
Car earnings per car hour . . . . .	2.6064
Miscellaneous earnings per car hour . . . . .	.0644
Gross earnings per car hour . . . . .	2.6709

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS—CONTINUED.

Operating expenses per car mile . . . . .	.1726
Operating expenses and taxes per car mile . . . . .	.1852
Operating expenses per car hour . . . . .	1.3926
Operating expenses and taxes per car hour . . . . .	1.4936
Operating expenses per cent. of gross earnings . . . . .	.5233
Operating expenses and taxes per cent. of gross earnings . . . . .	.5613
Give character of motive power in use—Electricity.	
Track laid with steel rails—30.36 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 50 pounds.	
How is your road ballasted—Gravel.	
Number of crossings at grade with tracks of steam railroads—Eight.	
Number of crossings under grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	John Kell . . . . .	Unknown.	Boarding train in motion . .	Sept. 5, 1905 . .	Broken leg.
2	James Rust . . . . .	Clerk . . . .	Getting off train	Sept. 23, 1905 . .	Slight.
3	R. C. Neff . . . . .	Machinist.	Getting off train	Dec. 12, 1905 . .	Killed.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers . . . . .	1	2	3

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Personal injuries . . . . .	\$ 25,000 00	Yes	Collision.
2	Personal injuries . . . . .	5,000 00	Yes . . .	Collision.

Washington, Arlington and Falls Church Railway Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Washington, Arlington and Falls Church Railway Company.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Charters: 1891 (U. S.), 1892, 1894, 1896 (Va.)

Successor to Washington and Arlington Railway Company. Present company rebuilt and re-located old road, and added mileage from time to time. Old company had about two miles of road. Present company had, on June 30, 1906 about twenty-one miles.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.
Charles S. Hinchman . . . . .	President . . . . .	Philadelphia, Pa.
F. B. Hubbell . . . . .	Vice-President . . . . .	Rosslyn, Va.
C. R. Hinchman . . . . .	Secretary . . . . .	Philadelphia.
C. R. Hinchman . . . . .	Treasurer . . . . .	Philadelphia.
C. R. Hinchman . . . . .	Auditor . . . . .	Philadelphia.
F. B. Hubbell . . . . .	General Manager . . . . .	Rosslyn, Va.
F. B. Hubbell . . . . .	Superintendent . . . . .	Rosslyn, Va.

DIRECTORS OF THE COMPANY.

Wm. C. Arrison . . . . .	Philadelphia.
C. R. Hinchman . . . . .	Philadelphia.
C. S. Hinchman . . . . .	Philadelphia.
Walter Hinchman . . . . .	New York.
F. B. Hubbell . . . . .	Washington.

Total number of stockholders at date of last election—Seven.

Post-office address of general office—Rosslyn, Va.

Post-office address of operating office—Rosslyn, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, C. R. Hinchman; title, Secretary; address, 902 Provident Building, Philadelphia, Pa.

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of first main track . . . .	20.54	. . . . .	. . . . .	20.54
Total length of main track . . . .	20.54	. . . . .	. . . . .	20.54
Length of sidings and turnouts . .	1.43	. . . . .	. . . . .	1.43
Total all tracks . . . . .	21.97	. . . . .	. . . . .	21.97

Gauge of track—Four feet, eight and one-half inches.

## CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	14	. . . . .	2	. . . . .	14	2
Open passenger cars . . . .	10	. . . . .	. . . . .	. . . . .	10	. . . . .
Total passenger cars . .	24	. . . . .	2	. . . . .	24	2
Freight cars—						
Box cars . . . . .	. . . . .	. . . . .	4	. . . . .	. . . . .	4
Flat cars . . . . .	. . . . .	. . . . .	8	. . . . .	. . . . .	8
Total . . . . .	24	. . . . .	14	. . . . .	24	14

## CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued
Common . . . . .	\$ 100,000	1,000	\$ 100 00	\$ 100,000

## EXPLANATORY REMARKS.

In regard to what was realized from the stock of this company, we quote from this company's letter dated December 15, 1903.

"In reference to the cash realized on the capital stock, the writer is unable to state the amount. He was elected treasurer of the company on the 7th of June, 1900. Prior to that time the accounts of the company had been kept simply in the form of cash accounts, and these were found, on examination, to be inaccurate."

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage . . . . .	1895	30	July 1, 1925	\$ 100,000 00	\$ 100,000 00	6 per cent.	Jan. & July	\$ 6,000 00
Consolidated mortgage . . . . .	1903	50	April, 1953	350,000 00	250,000 00	5 per cent.	April & Oct.	11,304 09
Total . . . . .				\$ 450,000 00	\$ 350,000 00			\$ 17,304 09

EXPLANATORY REMARKS.

\$100,000 of the consolidated mortgage bonds must be held for the eventual retirement of the first mortgage.  
Part of the consolidated bonds were issued at various times during the year, hence the odd amount of interest accrued.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock . . . . .	\$ 100,000 00	\$ 100,000 00	. . . . .	20.54	\$ 4,838 55	Consols. were sold at 75 per cent.
Bonds . . . . .	350,000 00	350,000 00	. . . . .	20.54	17,039 92	
Total . . . . .	\$ 450,000 00	\$ 450,000 00	. . . . .	20.54	\$ 21,808 47	

EXPLANATORY REMARKS.

Amount of funded debt to mile of line, June 30, 1906, is misleading, as the proceeds of \$29,000 consolidated mortgage bonds were not used on the 20.54 miles there shown, but are being used on a short extension which is not completed or in operation and hence is not covered by this report.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Miles	Amount of Mortgage per Mile of Line	What Equip-ment Mort-gaged	What Income Mortgaged	What Securities and Other Prop-erties Mort-gaged
	From—	To—					
First mortgage	Entire line.		30.54	\$ 21,908 47	ALL		
Consolidated mortgage							

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization	\$ 20,000 00			\$ 20,000 00
Engineering and superintendence	22,310 02	56 85		22,366 87
Right of way	28,108 40	98 82		28,207 22
Track and roadway construction	188,828 57	31 53		188,860 10
Electric line construction	47,150 00			47,150 00
Real estate used in operation of road	17,100 00			17,100 00
Buildings and fixtures used in operation of road	20,440 65	4,068 51		24,509 16
Shop tools and machinery	2,500 00			2,500 00
Cars	12,900 72			12,900 72
Electric equipment of cars	11,488 89			11,488 89
Miscellaneous equipment	1,000 00			1,000 00
Interest and discount	46,500 00	2,800 00		49,300 00
Miscellaneous	634 43			634 43
Total	\$ 416,878 07	\$ 7,943 21		\$ 424,821 28
Cost of construction and equipment per mile of road owned				\$ 20,603 82

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation . . . . .	\$ 107,421 98	
Operating expenses . . . . .	82,278 22	
Net earnings from operation . . . . .		\$ 25,143 76
Deductions from income:		
Taxes—On real and personal property . . . . .	\$ 1,472 59	
On capital stock . . . . .	15 00	
On earnings . . . . .	806 83	
Miscellaneous . . . . .	22 82	
Interest—On funded debt . . . . .	\$ 2,317 24	
	\$17,304 09	19,621 33
Net income . . . . .		\$ 5,522 43
Surplus for year . . . . .		\$ 5,522 43
Surplus at beginning of year . . . . .	\$ 14,081 69	
Debits—Charged off . . . . .	14,948 25	866 56
Surplus at close of year . . . . .		\$ 4,655 57

EXPLANATORY REMARKS.

Statement of items charged off on books of Washington, Arlington and Falls Church Railway, December 31, 1905, and appearing as "charged off" on report of June 30, 1906, to the State Corporation Commission:

Booster . . . . .	\$ 1,900 00
Equipment of cars . . . . .	939 00
Motor equipments . . . . .	2,614 81
Lumber . . . . .	569 00
Hardware . . . . .	279 19
Electrical supplies . . . . .	18 90
Spikes . . . . .	120 00
Heater . . . . .	102 03
Fire extinguishers . . . . .	87 50
Paint . . . . .	10 00
Stone . . . . .	24 48
Cement . . . . .	66 75
Sand . . . . .	24 00
Pipe . . . . .	54 05
Wire . . . . .	565 57
Tinning . . . . .	14 00
Trucking . . . . .	7 30
Freight and sundries . . . . .	82 63
Labor in connection with the above . . . . .	3,833 30
Total . . . . .	\$ 11,314 61

Item carried on present books from their opening in June, 1900, to December, 31, 1905. "Shortage unaccounted for in books of former treasurer," \$3,633.64, was charged off on December 31, 1905. With the \$11,314.61 above it makes up the total charged off on that date.



## GROSS EARNINGS FROM OPERATION.

<b>Car earnings:</b>		
Passengers . . . . .	\$ 101,881 84	
Freight . . . . .	4,474 29	
Mail . . . . .	882 74	
		\$ 107,168 87
<b>Miscellaneous earnings:</b>		
Interest on balances . . . . .	179 67	
Candy machines, scales, etc . . . . .	73 44	
		253 11
<b>Total . . . . .</b>		<b>\$ 107,421 98</b>

## OPERATING EXPENSES.

## MAINTENANCE.

<b>Way and structures:</b>		
Maintenance of track and roadway . . . . .	\$ 14,020 89	
Maintenance of electric line . . . . .	5,147 04	
Maintenance of buildings and fixtures . . . . .	2,808 19	
<b>Total . . . . .</b>		<b>\$ 21,471 12</b>
<b>Equipment:</b>		
Maintenance of cars . . . . .	2,928 91	
Maintenance of electric equipment of cars . . . . .	2,599 18	
<b>Total . . . . .</b>		<b>5,528 04</b>

## TRANSPORTATION.

<b>Operation of power plant:</b>		
Power plant wages . . . . .	\$ 294 05	
Hired power . . . . .	18,650 49	
<b>Total . . . . .</b>		<b>18,944 54</b>
<b>Operation of cars:</b>		
Superintendence of transportation . . . . .	1,120 00	
Wages of conductors . . . . .	7,680 35	
Wages of motormen . . . . .	7,899 54	
Wages of miscellaneous car service employees . . . . .	3,684 71	
Wages of car house employees . . . . .	1,569 94	
Car service supplies . . . . .	2,112 56	
Miscellaneous car service expenses . . . . .	428 83	
<b>Total . . . . .</b>		<b>23,975 43</b>

## GENERAL.

Salaries of general officers . . . . .	4,710 00	
Printing and stationery . . . . .	11 00	
Miscellaneous office expenses . . . . .	1,821 07	
Advertising and attractions . . . . .	678 50	
Insurance . . . . .	5,142 52	
<b>Total . . . . .</b>		<b>12,361 09</b>
<b>Grand total . . . . .</b>		<b>\$ 82,278 22 .</b>



CONTRACTS, AGREEMENTS, Etc.

Agreement by which we run our cars over Washington, Alexandria and Mt. Vernon Company's lines from Rosslyn to Luna Park until closing of park for season of 1906. We start operation at 2 P. M. and operate until midnight each day. Round-trip fare 15 cents. W., A. & Mt. V. R'y furnish power, they take 10 cents and we take 5 cents of the 15 cent fare.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
General officers . . . . .	3	1,095	\$ 4,710 00	\$ 4 30
Other officers . . . . .	1	360	1,120 00	3 11
General office clerks . . . . .	11	3,935	3,404 46	88
Conductors . . . . .	13	4,271	7,660 35	1 79
Motormen . . . . .	14	4,021	7,399 54	1 84
Watchmen . . . . .	4	1,325	1,587 34	1 19
Roadmen . . . . .	32	9,481	11,493 67	1 21
Linemen . . . . .	7	946	1,380 81	1 46
Engineers . . . . .	1	12	60 00	5 00
Electricians . . . . .	1	296	881 00	2 95
Machinists and mechanics . . . . .	4	866	1,743 65	2 01
Painters . . . . .	2	489	935 84	1 91
Carpenters and masons . . . . .	6	529	1,093 51	2 07
Booster man . . . . .	1	286	294 05	1 02
Surgeon . . . . .	1	.....	85 00	
Special officers . . . . .	1	271	161 50	60
Total (including "General Officers")— Virginia . . . . .	102	28,120	\$ 44,010 72	\$ 1 56
Less "General Officers"—Virginia . . . . .	3	1,095	4,710 00	4 30
Total (excluding "General Officers")— Virginia . . . . .	99	27,025	\$ 39,300 72	\$ 1 45
<i>Distribution of Above:</i>				
Maintenance . . . . .	53	12,623	17,572 13	1 39
Transportation . . . . .	46	14,401	21,728 59	1 51
General Expenses . . . . .	3	1,095	4,710 00	4 30
Total (including "General Officers")— Virginia . . . . .	102	28,120	\$ 44,010 72	\$ 1 56
Less "General Officers . . . . .	3	1,095	4,710 00	4 30
Total (excluding "General Officers")— Virginia . . . . .	99	27,025	\$ 39,300 72	\$ 1 45

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	448,284
Freight, mail and express car mileage . . . . .	8,559
Total car mileage . . . . .	456,843
Passenger car hours . . . . .	38,499
Freight, mail and express car hours . . . . .	1,300
Total car hours . . . . .	39,799
Fare passengers carried . . . . .	1,188,385
Free passengers carried . . . . .	12,367
Total passengers carried . . . . .	1,200,752
Average fare, revenue passengers . . . . .	.0857
Average fare, all passengers (including transfer passengers) . . . . .	.0848
Car earnings per car mile . . . . .	.2345
Miscellaneous earnings per car mile . . . . .	.0005
Gross earnings per car mile . . . . .	.2350
Car earnings per car hour . . . . .	2.6895
Miscellaneous earnings per car hour . . . . .	.0064
Gross earnings per car hour . . . . .	2.7059
Operating expenses per car mile . . . . .	.1800
Operating expenses and taxes per car mile . . . . .	.1831
Operating expenses per car hour . . . . .	2.0724
Operating expenses and taxes per car hour . . . . .	2.1309
Operating expenses per cent. of gross earnings . . . . .	.7659
Operating expenses and taxes per cent. of gross earnings . . . . .	.7875
Give character of motive power in use—Electricity.	
Track laid with steel rails—All.	
Weight of rails per yard—Steel, maximum, 67 pounds; minimum, 45 pounds.	
How is your road ballasted—Stone, cinder and gravel.	
Number of crossings over grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

## STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	C. H. Anderson	Passenger.	Derailment	Nov. 5, 1905	Cut with glass.
2	B. Cox	Car cleaner	Fell from roof	Dec. 16, 1905	Broken leg.

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers	.....	1	1
Employees	.....	1	1
Total	.....	2	2

## CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Adams (colored)	\$ 25,000 00	Yes	Struck by car.
2	Arthur Williams (colored)	10,000 00	Yes	Refused to go inside of car at request of conductor. Refused to pay fare. Rude to passengers. Had trouble with conductor.
3	Geo. W. Essler	10,000 00	Yes	Alleges that carcass of horse frightened horse he was driving.

ELECTRIC RAILWAYS—STATISTICAL TABLES.  
MILEAGE.

Number	NAME OF COMPANY	OWNED			LEASED			OPERATED UNDER TRackage RIGHTS			Total Mileage Operated
		First Track	Second Track	Sidings and Turnouts	First Track	Second Track	Sidings and Turnouts	First Track	Second Track	Sidings and Turnouts	
1	Bay Shore Terminal Co.	11.50	3.22	1.50							13.00
2	Berkley Street Railway Co.	8.00		.72				.06			13.02
3	Bluefield & Hinton Electric Railway Co.	3.45		.01							3.46
4	Blue Ridge Light & Power Co.	4.50						4.50			4.50
5	Charlotteville & Albemarle Railway Co.	3.15		.30				4.75			3.45
6	Citizens Railway Light & Power Co.	4.25		.25							9.25
7	Danville Railway & Electric Co.	5.42	.97	.12							6.51
8	Great Falls & Old Dominion R. R. Co.	14.19		1.00							15.19
9	Hampton Roads Traction Co.	16.05	6.95								22.98
10	Lynchburg Traction & Light Co.	11.25	2.00	.24							13.49
11	Newport News & Old Point R'y & Elec. Co.	19.30	5.05					1.00			25.35
12	Norfolk & Atlantic Terminal Co.	8.00	8.00	.04							16.84
13	Norfolk City & Suburban Railway	3.50		.07							3.57
14	Norfolk & Portsmouth Traction Co.	11.79	.37	.31				.17			13.04
15	Norfolk Railway & Light Co.	36.71	17.41	.96				.70			55.80
16	Old Dominion Railway Co.	13.50		.75							14.25
17	Radford Water Power Co.	2.63									2.64
18	Richmond Passenger & Power Co.	42.87	12.16	.01							57.18
19	Richmond & Petersburg Electric R'y Co.	21.13		2.05							22.65
20	Richmond Traction Co.	10.28	8.06	1.52							19.75
21	Roanoke Railway & Electric Co.	19.68		1.30							20.25
22	Tazewell Street Railway Co.	1.97		.57							2.00
23	Virginia Passenger & Power Co.	11.78	2.47	.08	2.87						18.14
24	Washington, Alex. & Mt. Vernon R'y Co.	19.00	6.01	.79							25.80
25	Washington, Arlington & Falls Ch. R'y Co.	20.54		2.35							21.97
	Total	325.52	74.67	17.23	2.87		.25	6.70			437.44

The Berkley Street Railway Co. and the Old Dominion Railway Co. were merged into the Norfolk and Portsmouth Traction Co. on April 23, 1904.  
The Norfolk Railway and Light Co. was leased, on June 1, 1904, to the Norfolk and Portsmouth Traction Co. for a term of ninety-nine years.  
The Chesapeake Transit Co., 44.02 miles long, which was shown as an electric road in report as of June 30, 1903, is now operated as a part of the Norfolk and Southern Railway Co., both as an electric and steam road.

INCREASE OVER 1902.—Mileage operated: 1.25 miles or 1.44 per cent.  
Increase from 1903.—Mileage operated: 28.94 miles or 6.70 per cent.  
Mileage operated: 13 miles or 7.1 per cent.  
Total mileage: 32.44 miles or 6.07 per cent.

TOTAL MILEAGE MINUTE TRACK OPERATED.  
1903-04 miles, a decrease of .61 mile per cent. from 1904.



ELECTRIC RAILWAYS—STATISTICAL TABLES.  
MILEAGE.

Number	NAME OF COMPANY	OWNED			LEASED			OPERATED UNDER TRACKAGE RIGHTS			Total Mileage Operated
		First Track	Second Track	Sidings and Turnouts	First Track	Second Track	Sidings and Turnouts	First Track	Second Track	Sidings and Turnouts	
1	Bay Shore Terminal Co.	11.50		1.50							13.00
2	Bay Ridge Street Railway Co.	9.00	3.22	.72				.08			13.02
3	Brooklyn and Brighton Beach Railway Co.	3.45		.01							3.46
4	Brooklyn Light & Power Co.	4.50									4.50
5	Brooklyn Light & Power Co.	3.15		.30							3.45
6	Brooklyn Light & Power Co.	4.25		.25				4.75			9.25
7	Brooklyn Light & Power Co.	5.42	.57	.12							6.51
8	Brooklyn Light & Power Co.	14.19		1.00							15.19
9	Brooklyn Light & Power Co.	16.05	6.96								23.01
10	Brooklyn Light & Power Co.	11.25	2.00	.24							13.49
11	Brooklyn Light & Power Co.	19.30	5.00					1.00			25.30
12	Brooklyn Light & Power Co.	8.00	8.00	.04							16.04
13	Brooklyn Light & Power Co.	3.50		.07							3.57
14	Brooklyn Light & Power Co.	11.79	.57	.51				.17			13.04
15	Brooklyn Light & Power Co.	38.71	17.41	.98				.70			56.80
16	Brooklyn Light & Power Co.	13.50		.75							14.25
17	Brooklyn Light & Power Co.	2.63		.01							2.64
18	Brooklyn Light & Power Co.	42.57	12.16	2.05							57.18
19	Brooklyn Light & Power Co.	21.13		1.02							22.65
20	Brooklyn Light & Power Co.	10.28	8.08	1.50							19.75
21	Brooklyn Light & Power Co.	19.88		.57							20.25
22	Brooklyn Light & Power Co.	1.97		.03							2.00
23	Brooklyn Light & Power Co.	11.76	2.47	.79	2.87						18.14
24	Brooklyn Light & Power Co.	12.00	8.01	2.35							22.36
25	Brooklyn Light & Power Co.	20.54		1.43							21.97
Total		325.52	74.87	17.23	2.87		.25	6.70			427.44

The Brooklyn Light & Power Co. and the Old Dominion Railway Co. were merged into the Norfolk and Portsmouth Traction Co. on April 23, 1904. The Chesapeake Light & Power Co. was leased, on June 1, 1904, to the Norfolk and Portsmouth Traction Co. for a term of ninety-nine years. Norfolk and Old Dominion Railway Co., both an electric and steam road.

INCREASED OVER 1903—Second track . . . 1.25 miles or 1.08 per cent.  
Decreased from 1903—Total track . . . 28.54 miles or 6.70 per cent.  
Sidelings and turnouts . . . 28.14 miles or 7.4 per cent.  
Total mileage . . . 325.52 miles or 5.17 per cent.

TOTAL MILEAGE SINGLE TRACK OPERATED, 1904, 427.44 miles, a decrease of 4.61 per cent. from 1903.



## CAPITAL STOCK.

RANK	NAME OF COMPANY	Par Value of Shares	TOTAL PAR VALUE AUTHORIZED		TOTAL PAR VALUE ISSUED		DIVIDENDS		Amount Per Mile of Railway
			Common	Preferred	Common	Preferred	Rate per cent.	Amount	
1	Bay Shore Terminal Co.	\$ 100	500,000 00		\$ 161,200 00				\$ 14,017 80
2	Berkley Street Railway	100	50,000 00		50,000 00				14,492 75
3	Bluefield & Hinton Electric Railway Co.	100	50,000 00		25,000 00				5,505 50
4	Blue Ridge Light & Power Co.	25	100,000 00		60,000 00				12,257 14
5	Charlottesville & Albemarle Railway Co.	100	500,000 00		200,000 00				23,529 41
6	Charlottesville, Light and Power Co.	100	300,000 00		100,000 00				17,841 33
7	Citizens Railway, Light and Electric Co.	50	2,000,000 00		706,150 00				49,898 44
8	Great Falls & Old Dominion Railroad Co.	100	600,000 00		600,000 00				81,153 65
9	Hampton Roads Traction Co.	50	750,000 00		750,000 00		2.00	\$15,000 00	17,777 78
10	Lynchburg Traction & Light Co.	100	1,075,000 00		1,075,000 00				46,632 12
11	Newport News & Old Point R'y & Elec. Co.	100	500,000 00		500,000 00				43,604 65
12	Norfolk & Atlantic Terminal Co.	100	50,000 00		50,000 00				7,142 86
13	Norfolk City & Suburban R'y Co.	100	6,000,000 00		8,000,000 00				32,079 31
14	Norfolk & Portsmouth Traction Co.	100	6,000,000 00		1,650,000 00		1.00	16,500 00	31,328 61
15	Norfolk Railway & Light Co.	25	500,000 00						
16	Old Dominion Railway Co.	100	50,000 00		50,000 00				2,551 33
17	Radford Water Power Co.	100	1,500,000 00		1,000,000 00	300,000 00			55,101 63
18	Richmond Passenger & Power Co.	100	1,000,000 00		600,000 00				28,336 65
19	Richmond & Petersburg Electric R'y Co.	100	2,000,000 00		1,000,000 00				97,276 26
20	Richmond Traction Co.	50	500,000 00		500,000 00		7.50	37,500 00	17,784 55
21	Roanoke Railway & Electric Co.	100	40,000 00		20,550 00				10,026 37
22	Tazewell Street Railway Co.	100	10,000,000 00		10,000,000 00	5,000,000 00			100,354 85
23	Virginia Passenger & Power Co.	100	1,500,000 00		1,500,000 00				78,947 37
24	Wash., Alexandria & Mt. Vernon R'y Co.	100	100,000 00		100,000 00				4,886 55
25	Wash., Arlington & F t Church R'y Co.	100	34,065,000 00		7,425,000 00	25,640,000 00	2.50	64,000 00	42,202 39
Total . . . . .					\$ 93,615,500 00	\$ 5,925,000 00			

\* Merged with Norfolk and Portsmouth Traction Co. April 23, 1903. Stocks and bonds cancelled and retired.  
† For 11 months ending May 31, 1903. Leased to Norfolk and Portsmouth Traction Co. on June 1, 1903, for 99 years.

## Increase over 1902:

Common stock outstanding . . . . . \$5,217,550.00 or 24.38 per cent.  
Amount of stock outstanding per mile of road . . . . . 230.40 or .57 per cent.  
Amount of dividends . . . . . 21,500.00 or 45.32 per cent.

## Decrease from 1903:

Preferred stock outstanding . . . . . \$65,000.00 or .34 per cent.  
Average rate of dividends . . . . . .25 per cent.

FUNDED DEBT.

Number	NAME OF COMPANY	Amount		INTEREST		Amount Per Mile of Railway
		Authorized	Outstanding	Rate per cent.	Accrued During Year	
1	Bay Shore Terminal Company	\$ 500,000 00	\$ 500,000 00			\$ 43,478 26
2	Burkley Street Railway					
3	Hamfield and Hinton Electric Railway Company					
4	Blue Ridge Light and Power Company	35,000 00	30,000 00	6.00	1,800 00	8,665 65
5	Charlottesville and Albemarle Railway Company	100,000 00	92,800 00	5.00	4,640 00	18,162 86
6	Citizens Railway, Light and Power Company	900,000 00	876,000 00	5.00	49,000 00	31,764 71
7	Danville Railway and Electric Company	400,000 00	285,000 00	5.00	11,750 00	41,927 12
8	Great Falls and Old Dominion Railroad Company					
9	Hampton Roads Traction Company	700,000 00	700,000 00			43,613 70
10	Lynchburg Traction and Light Company	1,000,000 00	800,000 00	5.00	40,000 00	44,444 44
11	Newport News and Old Point Railway and Electric Company	4,900,000 00	2,600,000 00	5.00	130,000 00	42,982 79
12	Norfolk and Atlantic Terminal Company	500,000 00	300,000 00	5.00	25,000 00	43,604 65
13	Norfolk City and Suburban Railway Company	50,000 00	50,000 00	5.00	1,250 00	7,142 86
14	Norfolk and Portsmouth Traction Company	8,000,000 00	2,000,000 00	5.00	51,294 27	35,766 82
15	Norfolk Railway and Light Company	4,000,000 00	4,000,000 00	5.00	184,948 79	77,363 12
16	Old Dominion Railway Company					
17	Radford Water Power Company	100,000 00	100,000 00	6.00	6,000 00	5,102 67
18	Richmond Passenger and Power Company	4,400,000 00	4,400,000 00	5.00		103,647 06
19	Richmond and Petersburg Electric Railway Company	1,000,000 00	500,000 00	5.00		23,663 04
20	Richmond Traction Company	500,000 00	500,000 00	5.00	25,000 00	48,668 13
21	Roanoke Railway and Electric Company	1,050,000 00	550,000 00	5.00	26,436 12	19,563 01
22	Tazewell Street Railway Company	5,000 00	5,000 00	5.00		2,558 12
23	Virginia Passenger and Power Company	19,157,000 00	11,868,000 00	5.00		117,348 42
24	Washington, Alexandria and Mt. Vernon Railway Company	2,600,000 00	1,700,000 00	5.00	23,533 33	89,473 69
25	Washington, Arlington and Falls Church Railway Company	350,000 00	250,000 00	5.25	17,304 00	17,069 92
Total		\$ 50,147,000 00	\$ 32,368,800 00	5.01	\$ 692,756 08	\$ 54,403 41

\*Merged with Norfolk and Portsmouth Traction Company, April 28, 1906. Bonds were retired and destroyed.  
†For 11 months ending May 31, 1906. Issued to Norfolk and Portsmouth Traction Company on June 1, 1902, for ninety-nine years.

Increase over 1905—Amount authorized \$ 3,000,000 00  
Decrease from 1905—Amount outstanding 300,000 00  
Average rate of interest 1.00 of 1 per cent.  
Amount of interest accrued 673,568 49 or 6.19 per cent.  
Amount per mile of line of railway 11,230 12 or 5.60 per cent.

# CONSTRUCTION AND EQUIPMENT.

NAME OF COMPANY	Expenditures During Year	Total Cost	Cost Per Mile of Railway
1 Ray Shore Terminal Co . . . . .	\$ 14,865 08	\$ 471,025 79	\$ 40,958 59
2 *Berkley Street Railway Co . . . . .	14,823 99	81,897 83	17,381 69
3 Bluefield and Hinton Electric Railway Co . . . . .	21,045 85	25,045 85	5,565 75
4 Blue Ridge Light and Power Co . . . . .	3,000 00	95,927 70	30,453 24
5 Charlottesville and Albemarle Railway Co . . . . .	35,255 28	920,420 16	216,589 45
6 Citizens Railway, Light and Power Co . . . . .	1,108 26	371,020 48	68,453 96
7 Danville Railway and Electric Co . . . . .	Cr.	897,017 78	54,872 28
8 Great Falls and Old Dominion Railroad Co . . . . .	3,615 97	1,198,384 03	74,541 06
9 Hampton Roads Traction Co . . . . .	50,511 06	797,735 74	70,916 18
10 Lynchburg Traction and Light Co . . . . .	55,459 60	3,043,688 13	137,703 01
11 Newport News and Old Point Railway and Electric Co . . . . .	7,811 36	1,184,690 67	137,753 57
12 Norfolk and Atlantic Terminal Co . . . . .	2,951 49	43,906 60	12,570 48
13 Norfolk City and Suburban Railway Co . . . . .	5,644,939 01	7,752,421 78	71,349 06
14 Norfolk and Portsmouth Traction Co . . . . .	98,488 80	4,000,000 00	103,962 15
15 *Norfolk Railway and Light Co . . . . .	10,091 56	178,750 73	9,291 19
16 Old Point Ligon Railway Co . . . . .	489,943 33	1,832,248 74	24,862 73
17 Radford Water Power Co . . . . .	330,703 57	478,851 28	22,582 15
18 Richmond Passenger and Power Co . . . . .	461,923 20	762,753 89	74,197 85
19 Richmond and Petersburg Electric Railway Co . . . . .	95,119 06	1,145,169 29	39,406 11
20 Richmond Traction Co . . . . .	1,718 96	25,710 12	13,050 82
21 Roanoke Railway and Electric Co . . . . .	318,243 01	2,273,452 37	193,880 98
22 Tazewell Street Railway Co . . . . .	12,500 00	2,884,449 90	151,813 15
23 Virginia Passenger and Power Co . . . . .	7,343 21	424,219 28	30,653 32
24 Washington, Alexandria and Mt. Vernon Railway Co . . . . .			
25 Washington, Arlington and Falls Church Railway Co . . . . .			
Total . . . . .	\$ 7,833,187 31	\$ 23,981,906 19	\$ 92,104 95

\* Merged with Norfolk and Portsmouth Traction Co. on April 23, 1906, and cost of construction, etc., included in report of that company.  
† For eleven months, ending May 31, 1906. Leased to Norfolk and Portsmouth Traction Co. on June 1, 1906, for ninety-nine years.  
Decrease from 1905:  
Total cost, \$17,015,027.35, or 36.20 per cent.  
Cost per mile road owned \$4,091.04 or 4.25 per cent.

INCOME ACCOUNT.

NAME OF COMPANY	Income from Operation	Deficit from Operation	Income from Other Sources	Total Income	Total Deficit	Deductions from Income	Net Surplus	Net Deficit
1 Bay Shore Terminal Co.	\$ 10,278 80	\$ 13,071 42	\$ 1,808 29	\$ 10,278 80	\$ 11,203 13	\$ 681 80		\$ 11,884 93
2 Berkley Street Railway	10,681 48			10,681 48		30,402 04		20,185 24
3 Bluefield and Hinton Electric Railway Co.	868 86			868 86		2,400 09	8,231 29	
4 Blue Ridge Light and Power Co.	506 14			506 14		594 29	284 56	
5 Charlottesville and Albemarle Railway Co.	15,987 79		7,684 06	8,170 20		5,089 17	3,101 08	
6 Citizens Railway, Light and Power Co.	34,976 40		52,701 13	68,688 92		52,559 64	16,129 28	
7 Danville Railway and Electric Co.	4,642 82		1,536 01	36,512 41		15,089 33	21,423 08	
8 Great Falls and Old Dominion Railroad Co.				4,642 82			4,642 82	
9 Hampton Roads Traction Co.	67,780 00	9,434 80		141,526 84	9,434 80	3,250 00		13,184 80
10 Lynnhburg Traction and Light Co.	83,471 68		78,744 74	178,308 47		79,582 97	61,942 87	
11 Newport News & Old Point R'y & Electric Co.	29,413 65		112,686 81	178,308 47		164,151 22	14,157 25	
12 Norfolk and Atlantic Terminal Co.				29,413 65		46,481 87		
13 Norfolk City and Suburban Railway Co.	28,744 82	2,136 62		113,614 45	2,136 62	1,348 94		
14 Norfolk and Portsmouth Traction Co.	121,765 12			314,768 62		84,200 75	29,413 70	
15 Norfolk Railway and Light Co.	8,186 09		192,998 60	8,186 09		246,209 86	68,553 76	
16 Old Dominion Railway Co.	4,314 33			16,944 32		4,240 53	2,945 56	
17 Radford Water Power Co.	164,116 11		12,629 94	189,672 91		11,427 40	6,516 92	
18 Richmond Passenger and Power Co.	29,977 14		29,654 80	30,078 27		42,767 01	140,905 90	
19 Richmond and Petersburg Electric R'y Co.	128,167 17		101 13	128,686 39		2,954 40	27,123 87	
20 Richmond Traction Co.	86,350 17		449 22	125,305 52		68,721 19	59,915 20	
21 Roanoke Railway and Electric Co.	3,770 77		38,898 35	3,770 77		68,245 55	53,959 97	
22 Taxewell Street Railway Co.	34,436 87		113 61	3,554 36		249 98	3,594 46	
23 Virginia Passenger and Power Co.	124,298 16		361,798 88	386,235 25		119,920 40	266,314 85	
24 Wash., Alexandria and Mt. Vernon R'y Co.	26,145 76		1,279 06	125,587 21		59,895 78	36,671 43	
25 Wash., Arlington and Falls Church R'y Co.				25,149 76		18,621 39	6,528 43	
Total	\$ 964,819 24	\$ 24,642 04	\$ 968,012 16	\$1,945,968 11	\$ 22,773 76	\$1,155,176 39	\$ 838,319 92	\$ 94,055 96

\* Commenced operation March 7, 1908.

+ Merged with Norfolk and Portsmouth Traction Company April 23, 1908.

1 Commenced operation November 15, 1906.

\$ For eleven months ending May 31, 1908. Leased to Norfolk and Portsmouth Traction Company on June 1, 1908, for ninety-nine years.

Result of income account for year is \$768,763.97 in favor of "net surplus," being an increase of \$12,947.77 over 1907.

Net income from operation shows increase over 1907 of \$12,153.44 or 16.83 per cent.

Income from other sources shows increase over 1907 of \$12,464.46 or 14.84 per cent.

# EARNINGS FROM OPERATION.

STATISTICAL TABLES—ELECTRIC RAILWAYS.

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NAME OF COMPANY	Passenger Earnings	Freight Earnings	Mail Earnings	Express Earnings	Other Car Earnings	Total Car Earnings	Miscellaneous Earnings	Total Earnings	Earnings Per Mile	Rank
1 Bay Shore Terminal Co.	\$ 46,334 92	\$ 1,147 07	\$ 208 47			\$ 47,471 90	\$ 386 54	\$ 47,858 44	4,182 40	1
2 Berkley Street Railway Co.	60,579 78				\$ 330 00	61,113 25	289 75	61,383 00	5,780 24	2
3 Bluefield & Hinton Electric Railway Co.	21,334 07					21,334 07	61 00	21,395 07	6,201 46	3
4 Blue Ridge Light & Power Co.	11,724 78					11,724 78		11,724 78	2,505 51	4
5 Charlottesville & Albemarle Railway Co.	23,054 15					23,054 15	100 00	23,154 15	7,350 52	5
6 Citizens Railway Light & Power Co.	43,056 26					43,056 26	2,200 04	45,256 30	5,028 46	6
7 Danville Railway & Electric Co.	72,741 77		100 00		40 20	72,881 97	199 99	73,081 96	13,483 75	7
8 Great Falls & Old Dominion Railroad Co.	18,348 20	454 17				18,802 37		18,802 37	1,325 04	8
9 Hampton Roads Traction Co.	21,944 30				15 00	21,959 30		21,959 30	1,368 18	9
10 Lynchburg Traction & Light Co.	147,996 10		249 00			148,235 10	580 90	148,816 00	13,228 09	10
11 Newport News & Old Point R. V. & Elec. Co.	173,661 53	5,883 81	504 73		653 65	180,053 72	3,800 00	184,503 72	9,098 85	11
12 Norfolk & Atlantic Terminal Co.	92,850 79	2,834 06	147 01		427 67	95,359 53	1,750 59	97,110 12	11,412 80	12
13 Norfolk City & Suburban Railway Co.	2,825 31	62 00				2,887 31	8 00	2,895 31	826 85	13
14 Norfolk & Portsmouth Traction Co.	140,768 89	2,722 48	82 96		46 00	143,640 31	218 06	143,858 40	4,164 98	14
15 Norfolk Railway & Light Co.	392,008 44	17,883 12	619 35		360 00	410,270 91	1,100 00	411,370 91	10,986 28	15
16 Old Dominion Railway Co.	54,567 61	231 00				54,798 61	162 72	54,961 33	4,071 21	16
17 Radford Water Power Co.	7,436 13					7,436 13		7,436 13	2,827 42	17
18 Richmond Passenger & Power Co.	675,280 14	1,224 51			654 88	676,159 48	1,462 71	677,622 19	13,809 21	18
19 Richmond & Petersburg Electric Railway Co.	84,269 40	2,316 16			1,625 00	86,210 56	179 08	86,389 64	4,372 44	19
20 Richmond Traction Co.	398,321 73				233 67	398,555 40		398,555 40	38,283 60	20
21 Roanoke Railway & Electric Co.	157,373 07	3,408 10			565 00	161,346 17	274 86	161,621 03	8,213 49	21
22 Tazewell Street Railway Co.	7,822 80			\$ 105 03	223 00	7,952 83	30 00	7,982 83	4,052 19	22
23 Virginia Passenger & Power Co.	85,944 88	1,476 51			600 50	88,021 89	30,709 68	118,731 57	10,046 22	23
24 Washington, Alex. & Mt. Vernon R'y Co.	246,248 18		298 84	5,958 61	3,920 80	255,426 23	5,335 93	260,762 16	19,724 32	24
25 Washington, Arlington & Falls Church R'y Co.	101,861 84	4,474 20	882 74			107,198 78	263 11	107,461 89	5,240 09	25
Total	\$2,964,155 57	\$ 43,727 28	\$ 2,838 09	\$ 6,063 64	\$ 9,907 12	\$3,046,791 70	\$ 48,890 06	\$3,095,721 76	8,238 47	

\* Merged with Norfolk and Portsmouth Traction Co. April 23, 1906.  
† Commenced operation November 15, 1906.  
‡ For eleven months ending May 31, 1906. † leased to Norfolk and Portsmouth Traction Co. on June 1, 1908, for ninety-nine years.  
Increases over 1905.

Passenger earnings	\$344,757 76 or 13.06 per cent.
Freight earnings	16,427 52 or 60.18 per cent.
Miscellaneous earnings	186 83 or 6.75 per cent.
Express, other car and miscellaneous earnings	5,748 93 or 9.71 per cent.
Total earnings	\$367,119 04 or 13.45 per cent.
Net earnings	\$5,188 96 or 9.75 per cent.
Earnings per mile	565 42 or 6.52 per cent.

† Commenced operation March 7, 1906.

## OPERATING EXPENSES.

Number	NAME OF COMPANY	Maintenance of Way	Maintenance of Equipment	Operation of Power Plant	Operation of Cars	General Expenses	Total Operating Expenses	Expenses Per Mile	Percentage to Earnings	Number
1	Bay Shore Terminal Company	\$ 4,808 28	\$ 4,194 44	\$ 14,198 04	\$ 25,157 94	\$ 12,778 25	\$ 60,838 96	\$ 5,209 04	123.19	1
2	Berkley Street Railway Company	4,879 87	6,794 44	9,163 82	21,831 64	8,741 53	51,104 20	5,628 21	83.26	2
3	Blue Ridge and Light Power Company	2,100 06	1,788 20	3,054 89	2,733 00	1,087 92	10,763 59	3,119 88	50.31	3
4	Blue Ridge Light and Power Company	176 77	467 00	6,217 36	3,588 88	1,426 32	10,803 83	2,414 05	92.08	4
5	Charlotteville and Albemarle Railway Company	835 29	742 45	11,165 99	6,748 40	4,157 88	22,648 01	7,187 56	97.81	5
6	Citizens Railway Light and Power Company	771 04	2,807 06	5,901 48	12,144 49	7,504 42	29,268 51	8,262 05	64.67	6
7	Danville Railway and Electric Company	1,147 76	3,238 09	8,778 82	17,153 75	7,766 34	38,108 56	7,030 54	52.14	7
8	Great Falls and Old Dominion Electric Company	590 87	530 32	5,419 02	6,840 05	2,179 29	14,158 56	997 85	75.90	8
9	Hampton Roads Traction Company	2,283 37	5,376 90	9,808 63	11,930 82	2,251 98	31,304 10	1,856 02	142.97	9
10	Lynchburg Traction and Light Company	6,816 59	16,496 64	6,800 91	28,885 73	22,286 53	81,035 40	7,303 14	54.45	10
11	Newport News and Old Point Railway and Electric Co.	13,080 12	16,979 76	16,324 26	43,069 59	31,568 92	119,932 06	5,863 65	64.51	11
12	Norfolk and Atlantic Terminal Company	9,376 24	7,875 58	22,583 80	17,085 20	11,706 65	68,736 47	7,992 61	70.03	12
13	Norfolk City and Suburban Railway Company	12,282 15	13 27	523 22	3,888 17	598 47	5,029 13	1,436 89	173.82	13
14	Norfolk and Portsmouth Traction Company	33,988 59	14,824 56	23,466 01	40,236 27	24,296 58	116,113 58	3,332 78	80.02	14
15	Norfolk Railway and Light Company	4,736 45	27,038 87	55,988 56	102,875 35	70,235 62	289,606 79	7,741 40	70.39	15
16	Old Dominion Railway Company	300 00	6,889 77	10,343 63	18,949 49	6,085 90	46,775 24	8,484 83	85.11	16
17	Radford Water Power Company	89,947 04	909 25	495 00	1,220 90	137 00	3,121 76	1,186 98	41.98	17
18	Richmond Passenger and Power Company	13,303 12	30,273 53	56,196 70	90,621 57	68,465 14	422,604 08	9,971 77	73.27	18
19	Richmond and Petersburg Electric Railway Company	39,100 80	6,565 61	19,046 43	14,801 23	8,147 10	62,412 48	2,963 73	67.55	19
20	Richmond Traction Company	6,482 39	33,614 86	44,249 41	114,305 78	40,280 57	271,551 23	36,415 49	68.79	20
21	Roanoke Railway and Electric Company	174 06	12,800 91	16,222 13	21,978 99	14,748 06	75,302 48	3,829 34	52.76	21
22	Tazewell Street Railway Company	6,764 90	120 33	1,825 00	1,168 09	923 59	4,212 06	2,156 10	52.76	22
23	Virginia Passenger and Power Company	13,622 14	8,060 13	8,859 82	29,208 25	81,404 23	64,295 18	7,167 95	70.99	23
24	Washington, Alexandria and Mt. Vernon Railway Co.	21,471 12	27,622 48	24,027 43	41,346 63	29,635 33	136,474 01	7,182 84	52.33	24
25	Washington, Arlington and Falls Church Railway Co.		5,626 04	18,944 54	23,975 43	12,861 09	52,278 22	4,013 57	76.59	25
	Total	\$ 208,442 74	\$ 240,138 43	\$ 387,418 51	\$ 812,671 21	\$ 418,056 87	\$ 2,184,727 56	\$ 6,376 58	69.02	

Merged with Norfolk and Portsmouth Traction Company April 23, 1906.

Commenced operation November 15, 1905.

Commenced operation March 7, 1906.

Increases over 1905—Maintenance of way	\$ 34,114 40 or 14.55 per cent.
Maintenance of equipment	85,894 72 or 17.57 per cent.
Operation of power plant	44,871 26 or 12.57 per cent.
Operation of cars	49,585 49 or 8.01 per cent.
General expenses	71,682 83 or 70.64 per cent.
Total expenses	286,049 60 or 12.96 per cent.
Decrease from 1905—Percentage expenses to earnings	348 70 or 4.05 per cent.

## BALANCE SHEET—ASSETS.

6 N	NAME OF COMPANY	Construction and Equipment	Stocks and Bonds Owned	Cash and Bills Receivable	Materials and Supplies	Other Assets	Profit and Loss	Total Assets	6 N
1	Bay Shore Terminal Co.	\$ 471,028 79			\$ 10,000 00	\$ 345,900 00	\$ 11,116 21	\$ 886,639 00	1
2	Berkley Street Railway Co.	60,897 88		434 72		42,584 27		103,916 82	2
3	Bluefield & Hinton Electric Railway Co.	25,046 85	\$ 59,172 15	215 45	298 84	2,282 20		88,993 49	3
4	Blue Ridge Light & Power Co.	95,927 70		489 82	350 00	89,494 92	2,994 74	189,257 18	4
5	Charlottesville & Albemarle Railway Co.	920,420 16	336,228 60	92,246 81	3,271 72	23,794 57		1,376,949 86	5
6	Citizens Railway Light & Power Co.	371,020 48		5,653 17	1,143 96	23,112 84		400,930 47	6
7	Danville Railway & Electric Co.	807,017 78		2,729 53	1,681 34	594 18		812,022 83	7
8	Great Falls & Old Dominion R. R. Co.	1,196,354 03		3,953 43		403 05	13,184 60	1,213,935 31	8
9	Hampton Roads Traction Co.	2,177,359 55	98,800 00	58,796 81	25,466 70	53,059 57		2,412,082 44	9
10	Lynchburg Traction & Light Co.	3,043,638 13	1,229,431 17	609,401 96	23,081 28	128,469 52		5,054,055 01	10
11	Newport News & Old Point R'y & Elec. Co.	1,184,680 67	5,900 00	7,553 41	1,012 72	17,433 82	253,167 86	1,448,617 97	11
12	Norfolk & Atlantic Terminal Co.	43,906 66		5,311 68		50,000 00	6,075 96	105,324 32	12
13	Norfolk City & Suburban R'y Co.	7,916,356 54	128,850 00	120,726 53	40,088 44	239,750 47		8,457,725 96	13
14	Norfolk & Portsmouth Traction Co.	5,297,105 07	448,069 57	155 00				5,745,329 74	14
15	Norfolk Railway & Light Co.								15
16	Old Dominion Railway Co.	178,760 73		3,689 79				182,440 52	16
17	Radford Water Power Co.	1,082,246 74	654,625 00	264,396 62	56,316 32	26,549 44		2,054,636 12	17
18	Richmond Passenger & Power Co.	478,851 26		23,945 75	4,645 27	38,386 43		552,827 71	18
19	Richmond & Petersburg Electric R'y Co.	762,763 69		103,171 10	28,710 22	82,860 74		978,485 96	19
20	Richmond Traction Co.	1,146,169 29	2,100 00	55,548 36	9,514 43	6,175 00		1,218,607 08	20
21	Roanoke Railway & Electric Co.	25,710 12	12,300 00	1,468 50				39,478 62	21
22	Tazewell Street Railway Co.	2,279,452 37	6,714,558 31	342,061 55	64,491 24	88,033 92		9,488,957 39	22
23	Virginia Passenger & Power Co.	2,894,449 80		58,585 51	58,884 28	339,316 20		3,341,245 89	23
24	Wash., Alexandria & Mt. Vernon R'y Co.	424,219 28		9,163 92		48,609 68		481,993 08	24
25	Waab., Arlington & Falls Church R'y Co.								25
	Total	\$ 32,823,011 83	\$ 9,668,325 90	\$ 1,773,852 42	\$ 331,164 73	\$ 1,638,879 32	\$ 265,308 58	\$ 46,501,542 78	

\* Merged with Norfolk and Portsmouth Traction Co. on April 25, 1904, and accounts transferred to books of that company.

† Commenced operation March 7, 1903.

‡ Commenced operation November 15, 1903.

§ For eleven months ending May 31, 1904. Lensed to Norfolk and Portsmouth Traction Co. on June 1, 1904, for ninety-nine years.



## BALANCE SHEET--LIABILITIES.

NAME OF COMPANY	Capital Stock	Funded Debt	Interest Due and Accrued	Accounts Payable	Other Liabilities	Profit and Loss	Total Liabilities
1 Bay Shore Terminal Co	\$ 1,200 00	\$ 181,200 00	\$ 44,805 15	\$ 211,023 88	\$ 238,309 96		\$ 886,639 00
2 Berkley Street Railway	2,000 00	75,000 00		40,000 00		\$ 14,916 82	103,916 82
3 Bluefield & Hinton Electric Ry Co	2,000 00			34,333 69	7,427 40	231 41	66,992 49
4 Blue Ridge Light & Power Co	60,000 00	42,900 00	3,000 00	22,715 77	1,141 41		189,257 18
5 Charlottesville & Albemarle Ry Co	200,000 00	85,000 00	27,041 68	175,705 07	3,963 74	93,259 39	1,375,999 86
6 Citizens Railway Light & Power Co	100,000 00	275,000 00		2,034 92	2,128 78	61,766 77	400,930 47
7 Danville Railway & Electric Co	707,000 00			100,082 00	2,148 01	4,642 82	912,022 83
8 Great Falls & Old Dominion R. R. Co	300,000 00	700,000 00		10,230 31	3,735 00		1,213,955 31
9 Hampton Roads Traction Co	750,000 00	100,000 00		28,355 16	646,052 30	87,684 96	2,412,082 44
10 Lehigh Valley Traction & Light Co	1,500,000 00	2,000,000 00		76,647 16	492,450 72	74,957 13	5,034,055 01
11 New Port News & Old Point Ry & Elec. Co	500,000 00	300,000 00	130,555 55	316,881 07	1,181 36		1,448,617 97
12 Norfolk & Atlantic Terminal Co	50,000 00	80,000 00	3,641 67	1,786 38	57 27		105,384 82
13 Norfolk City & Suburban Ry Co	6,000,000 00	2,000,000 00		233,989 75	174,871 49	28,862 74	8,437,723 96
14 Norfolk & Portsmouth Traction Co	1,650,000 00	4,000,000 00				90,829 74	5,745,829 74
15 Norfolk Railway & Light Co	50,000 00	100,000 00		18,209 99		14,230 53	182,440 52
16 Old Dominion Railway Co				86,779 99	1,637,557 29	244,648 84	2,034,636 12
17 Radford Water Power Co			5,650 00	16,924 60	480,944 81	55,918 10	662,827 71
18 Richmond Passenger & Power Co				42,325 10	882,498 80	86,272 05	978,485 95
19 Richmond & Petersburg Elec. Ry Co			14,400 00	50,028 44	57,220 47	81,349 17	1,318,607 08
20 Richmond Traction Co	500,000 00	550,000 00		1,008 10		8,920 52	39,478 62
21 Roanoke Railway & Electric Co	25,550 00	6,300 00		32,324 97	8,986,925 07	428,375 67	9,488,957 89
22 Tazewell Street Railway Co			41,351 68	14,780 05		126,465 64	3,341,245 89
23 Virginia Passenger & Power Co	1,500,000 00	1,700,000 00		24,205 23		4,655 87	481,988 08
24 Wash., Alexandria & Mt. Vernon Ry Co	100,000 00	350,000 00			3,124 98		
25 Wash., Arlington & Falls Church Ry Co							
Total	\$ 14,740,500 00	\$ 14,875,000 00	\$ 270,425 71	\$ 1,463,370 83	\$ 13,621,747 65	\$ 1,510,498 39	\$ 46,501,542 78

\* Merged with Norfolk and Portsmouth Traction Co. on April 23, 1906, and accounts transferred to books of that company.

† Commenced operation March 7, 1906.

‡ For 11 months ending May 31, 1906. Leased to Norfolk and Portsmouth Traction Co. on June 1, 1906, for ninety-nine years.

§ Total net profit, \$1,246,169 81. Increase over 1905, \$652,154.63.



## EMPLOYEES—NUMBER OF EACH CLASS.

Number	NAME OF COMPANY	General Officers	Other Officers	General Clerks	Conductors	Drivers	Motormen	Starters	Watchmen	Switchmen	Roadmen	Hostlers	Linenmen	Enginemen	Firemen	Electricians	Mechanists and Mechanics	All Other Employees	Total
1	Bay Shore Terminal Company	1	1	2	20	20			1		2			2	2	1	1	1	64
2	Berkley Street Railway																		11
3	Birchfield and Hinton Electric Railway Company	1																	28
4	Bine Ridge Light and Power Company	2		2	6	2				1	3			2	2			16	40
5	Charlotteville and Albemarle Railway Company	4	2	1	4									3	3	1			28
6	Charlotteville and Albemarle Railway Company	3		1	11									10	1				63
7	City of New York, Light and Power Company	4		1	16						10			13	2			4	45
8	Greenville Electric Company	3	2	1	8						7			8	3	4		2	61
9	Hampton Roads Traction Company	1		1	22					3				22	2			5	112
10	Independence Traction and Light Company	2	2	4	32	1					10	8	4	32	6	2		27	140
11	Newport News and Old Point Railway and Electric Company	3		4	47						10		2	1	1	1		8	53
12	Norfolk and Atlantic Terminal Railway Company	2	1	1	12						10		1	2	2				6
13	Norfolk City and Suburban Railway Company	3	1	1	1														14
14	Norfolk and Portsmouth Traction Company	3	7	14	137						80	1	18	4	4		40	90	671
15	Norfolk Railway and Light Company																		16
16	Old Dominion Railway Company																		17
17	Radford Water Power Company	2																	6
18	Richmond Passenger and Power Company	14	15	35	113						43	8	14			1	37	25	483
19	Richmond and Petersburg Electric Railway Company	14	15	35	10						30	1	2			2	8	1	132
20	Richmond Traction Company	14	15	35	105						13	6	6			1	45	6	408
21	Roanoke Railway and Electric Company	2		4	30						22		2	5	5	3		2	113
22	Tazewell Street Railway Company	4		1	1						1							1	10
23	Virginia Passenger and Power Company	14	17	38	34						9	1	3			1	13	12	173
24	Washington, Alexandria and Mt. Vernon Railway Company	3	1	11	48						32	6	2	2	4	6	12	37	173
25	Washington, Arlington and Falls Church Railway Company				13						32		7	1		1	4	11	102
Total		99	79	188	722	1	673	39	26	11	328	35	67	32	34	28	182	248	2,791

\*Merged with Norfolk and Portsmouth Traction Company April 23, 1906, and information as to employees, etc., included in report of that company. †Commenced operations March 7, 1906. ‡Released to Norfolk and Portsmouth Traction Company on June 1, 1906, for ninety-nine years. Information as to employees, etc., included in report of that company.

## Increase over 1905:

Other officers	18	Watchmen	1
General office clerks	82	Linenmen	4
Conductors	166	Mechanists and mechanics	37
Motormen	94	Increase in total number of	266
Starters	12	employees (10.06 per cent.)	

## Decreases from 1905:

General officers	4	Enginemen	3
Drivers	4	Firemen	4
Roadmen	11	Electricians	1
Hostlers	2	All other employees	70

## EMPLOYEES—AVERAGE WAGES PER DAY PAID EACH CLASS.

Number	NAME OF COMPANY	General Officers	Other Officers	General Office Clerks	Conductors	Drivers	Motormen	Starters	Watchmen	Switchmen	Roadmen	Hoistmen	Linemen	Engineers	Firemen	Electricians	Mechanics and Mechanics	All Other Employees	Total
1	Bay Shore Terminal Co.	\$5.00	\$2.50	\$1.65	\$1.25		\$1.25		\$1.27					\$2.00	\$1.50	\$1.50	\$1.50	\$1.00	\$1.40
2	Parkley Street Railway				1.64		1.44										2.30		1.01
3	Bluefield & Hinton Electric Ry Co.	.66		.57	.83		1.16			\$1.25	1.25	\$1.25	\$2.50	1.91	.58			.41	1.12
4	Blue Ridge Light & Power Co.	2.19	2.47	.76	1.10		1.10					1.16	1.10	1.68	1.25			1.13	1.30
5	Charlottesville & Albemarle Ry Co.	1.21		3.29	1.57		1.65						1.71	2.00	1.48	2.47			1.88
6	Citizens Railway, Light & Power Co.	4.73		1.96	1.73		1.74		1.77	1.01	1.13		1.16	2.73	2.00	4.11	1.43	1.35	1.87
7	Panville Railway & Electric Co.	.35	4.16	1.07	1.86		1.91		1.83	1.06	1.54			2.78	2.00	1.60	1.92	1.91	1.84
8	Great Falls & Old Dominion R. R. Co.	1.57			1.20		1.30		1.62	1.36				2.36	1.40	2.74	2.65	1.08	1.34
9	Hampton Roads Traction Co.	7.57	5.48	2.39	1.46		1.26		1.46		1.31	1.49	1.75	2.36	1.40	3.07	3.07		1.80
10	Lynchburg Traction & Light Co.	3.57		2.05	1.03		1.01		1.97		1.25		2.68	2.30	1.48	3.62	2.79	1.66	1.28
11	Newport News & Old Pt. Ry & Elec. Co.	3.22	2.47	1.64	1.44		1.40		.83		1.00		1.64	2.22	1.32	2.33		1.60	1.52
12	Norfolk & Atlantic Terminal Co.		5.00		2.36		2.26		1.24	1.13	1.82		1.57	2.23	1.50			1.25	2.40
13	Norfolk City & Suburban Ry Co.		3.40	2.07	1.50		1.51		1.92										1.57
14	Norfolk & Portsmouth Traction Co.																		
15	Norfolk Railway & Light Co.																		
16	Old Dominion Railway Co.																		
17	Radford Water Power Co.	.96					1.64												
18	Richmond Passenger & Power Co.	7.55	3.13	1.49	2.00		2.00		1.42		1.47	.96	2.24			1.64	1.96	1.27	1.24
19	Richmond & Petersburg Elec. Ry Co.	7.05	3.13	1.46	2.00		1.96		1.41		1.47	1.12	2.38			2.16	1.97	1.24	1.84
20	Richmond Traction Co.	7.05	3.14	1.46	2.00		2.00		1.42		1.47	1.15	2.34			2.16	1.96	1.27	2.06
21	Roanoke Railway & Electric Co.	10.21		2.17	1.43		1.43		1.97		1.30		1.65	2.20	1.42	2.20	2.38	1.18	1.66
22	Tazewell Street Railway Co.	2.07		.34	1.40		1.31				1.00							1.00	1.21
23	Virginia Passenger & Power Co.	7.05	2.31	1.64	1.81		1.86		1.42		1.48	1.16	2.34			2.15	1.96	1.27	1.88
24	Wash., Alex. & Mt. Vernon Ry Co.				1.55		2.07		1.00		1.43	1.28	2.00	2.82	1.55	2.27	2.41	1.20	1.69
25	Wash., Arlington & Falls Ch. Ry Co.	4.30	2.11	.86	1.79		1.84		1.19		1.21		1.46	5.00		2.95	2.01	1.63	1.56
Total		94.86	83.22	31.54	51.05	57.95	51.09	51.95	51.34	51.23	51.25	51.26	53.00	52.15	54.44	52.51	52.04	51.20	51.75

\* Merged with Norfolk and Portsmouth Traction Co. April 22, 1906, and information as to above included in report of that company.

+ Commenced operation March 7, 1906.

Information as to employees, etc., included in report of that company.

General officers	30 per day	Starters	Electricians	Decreases from 1905
Other officers	16 per day	Watchmen	Mechanics and mechanics	(General) office clerks
Conductors	28 per day	Roadmen	Chances	Switchmen
Drivers	17 per day	Hoistmen	Other employees	Engineers
Motormen	17 per day	Firemen		
Total				

Decreases from 1905

(General) office clerks

Switchmen

Engineers

# MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

NAME OF COMPANY	Car Mileage	Car Hours	Fare		Total Passengers	AVERAGE FARE		EARNINGS		OPERATING EXPENSES		Number
			Carried	Passengers		Rev. Pass.	All Pass.	Per Car Mile	Per Car Mile	Per Car Mile	Per Car Hour	
1 Bay Shore Terminal Company	630,500	49,800	900,908	1,025,431	1,925,339	04.67	04.52	07.71	06.49	12.80	\$ 1.02.40	1
2 Berkley Street Railway Company	416,308	49,800	1,470,004	1,851,067	3,321,071	04.14	03.83	14.77	12.80	21.15	1.45.84	2
3 Bluefield and Hinton Electric Railway	50,822	7,300	355,568	355,568	711,136	06.00	06.00	42.01	21.15	08.66	1.00.08	3
4 Blue Ridge Light and Power Company	140,460	16,500	380,530	380,530	761,060	04.50	04.50	08.36	21.15	08.66	1.00.08	4
5 Blue Ridge Light and Power Company	165,940	22,600	553,762	553,762	1,107,524	04.16	04.03	12.45	12.18	09.09	1.00.08	5
6 Charlotteville and Albemarle Railway Company	302,614	36,522	1,094,384	1,094,384	2,188,768	04.29	04.15	14.96	12.18	09.09	1.00.08	6
7 Citizens Railway, Light and Power Company	343,704	42,431	1,715,135	1,715,135	3,430,270	04.24	03.56	21.26	11.08	11.08	1.00.08	7
8 Danville Railway and Electric Company	199,480	7,978	418,989	418,989	837,978	04.39	03.30	20.78	16.64	11.08	1.00.08	8
9 Great Falls and Old Dominion Railroad Company	252,806	27,968	481,884	481,884	963,768	04.55	04.43	07.74	11.07	11.07	1.00.08	9
10 Hampton Roads Traction Company	652,740	184,933	3,422,317	4,204,317	7,626,634	04.33	03.52	22.79	12.26	12.26	1.00.08	10
11 Lynchburg Traction and Light Company	806,290	99,414	2,652,109	3,509,532	6,161,641	04.79	04.56	22.91	14.78	14.78	1.00.08	11
12 Newport News and Old Point Railway and Electric Co.	435,579	78,529	1,891,000	1,891,000	3,782,000	04.92	04.69	22.53	15.76	15.76	1.00.08	12
13 Norfolk and Atlantic Terminal Company	35,000	6,040	65,200	65,200	130,400	05.12	05.04	08.61	14.96	14.96	1.00.08	13
14 Norfolk and Suburban Railway Company	805,822	98,932	3,137,112	3,529,055	6,666,167	04.49	03.99	17.49	14.34	14.34	1.00.08	14
15 Norfolk Railway and Light Company	1,065,080	239,338	7,993,976	8,092,400	16,086,376	04.91	04.41	19.84	14.58	14.58	1.00.08	15
16 Old Dominion Railway Company	66,050	5,385	168,308	171,505	339,813	04.47	04.33	12.16	06.51	06.51	1.00.08	16
17 Radford Water Power Company	3,185,019	390,726	15,357,923	19,361,771	34,719,694	03.73	02.96	18.10	13.96	13.96	1.00.08	17
18 Richmond Passenger and Power Company	391,900	25,408	645,301	652,108	1,297,409	13.93	13.79	23.56	15.93	15.93	1.00.08	18
19 Richmond and Petersburg Electric Railway Co.	2,294,772	277,830	10,919,149	11,964,561	22,983,710	03.60	03.39	17.20	11.83	11.83	1.00.08	19
20 Richmond Traction Company	640,657	74,703	2,811,441	3,272,182	6,083,623	05.62	04.83	26.22	11.75	11.75	1.00.08	20
21 Roanoke Railway and Electric Company	29,200	4,745	121,965	121,965	243,930	03.25	03.25	27.33	14.42	14.42	1.00.08	21
22 Tawawell Street Railway Company	792,427	80,974	1,954,906	2,252,328	4,207,234	04.43	03.83	16.21	11.51	11.51	1.00.08	22
23 Virginia Passenger and Power Company	790,247	97,997	1,940,043	2,007,795	3,947,838	12.64	12.31	32.99	17.26	17.26	1.00.08	23
24 Washington, Alexandria and Mt. Vernon R'y Co.	457,062	59,700	1,169,366	1,200,653	2,369,019	06.67	06.48	23.60	18.00	18.00	1.00.08	24
25 Washington, Arlington and Falls Church R'y Co.	15,732,351	1,859,212	62,637,719	71,688,479	134,326,198	04.77	04.16	19.67	13.58	13.58	1.00.08	25
Total												

\*No record kept. †Merged with Norfolk and Portsmouth Traction Company April 23, 1906, and information as to above included in report of that company. ‡Commenced operation March 7, 1906. §Commenced operation November 15, 1905. ¶For 11 months ending May 31, 1906. Leased to Norfolk and Portsmouth Traction Company on June 1, 1906, for ninety-nine years.

Car mileage . . . . . 250,917, or 1.36 per cent. Gross earnings per car mile . . . . . 01.57 cents.  
 Car hours . . . . . 57,433, or 3.74 per cent. Gross earnings per car hour . . . . . 14.18 cents.  
 Fare passengers . . . . . 4,193,747, or 15.59 per cent. Operating expenses per car mile . . . . . 00.96 cents.  
 Total passengers . . . . . 10,051,532, or 18.31 per cent. Operating expenses per car hour . . . . . 08.70 cents.

Decreases from 1904:

Average fare, revenue passengers . . . . . 11-100 of 1 cent.  
 Average fare, all passengers . . . . . 15-100 of 1 cent.

ACCIDENTS.

Number	NAME OF COMPANY	PASSENGERS			EMPLOYEES			OTHERS			GRAND TOTAL		
		Killed	Injured	Total	Killed	Injured	Total	Killed	Injured	Total	Killed	Injured	Total
1	Bay Shore Terminal Co.												
2	*Herkley Street Railway Co.		6	6					5	5		11	11
3	Blochfeld & Union Elec. Ry Co.												
4	Bl & Hilde Light & Power Co.		1	1					3	3		4	4
5	Charlotte's Light & Power Co.		5	5					1	1		1	1
6	Civilian's Railway Light & Power Co.		5	5					2	2		8	8
7	Danville Railway & Electric Co.											7	7
8	*Great Falls & Old Dominion R. R. Co.												
9	*Hampton Roads Traction Co.	2	3	5		2	2				2	5	7
10	Lynchburg Traction & Light Co.	1	8	9							1	8	9
11	Newport News & Old Point Ry & Elec. Co.	2	7	9		1	2				3	8	11
12	Norfolk & Atlantic Terminal Co.	1	10	11		1	1				1	11	12
13	Norfolk City & Suburban Ry Co.												
14	Norfolk & Portsmouth Traction Co.		7	7		3	4		6	7		16	19
15	*Norfolk Railway & Light Co.		9	9		1	3	2	17	19	4	27	31
16	*Old Dominion Railway Co.												
17	Radford Water Power Co.												
18	Richmond Passenger & Power Co.	1	15	16		1	1		13	14		29	31
19	Richmond & Petersburg Elec. Ry Co.		2	2								2	2
20	Richmond Traction Co.		10	10		2	2					24	24
21	Roanoke Railway & Elec. Co.		7	7		3	5		4	4		14	16
22	Tazewell Street Railway Co.												
23	Virginia Passenger & Power Co.		3	3		4	4					7	7
24	Wash., Alexandria & Mt. Vernon Ry Co.	1	2	3								2	2
25	Wash., Arlington & Falls Church Ry Co.		1	1		1	1					2	2
Total		8	101	109	6	21	27	4	63	67	18	185	203

\* Merged with Norfolk and Portsmouth Traction Co. April 23, 1906, and information as to above included in report of that company.  
† Commenced operation March 7, 1904.  
‡ Commenced operation November 15, 1905.  
§ Leased to Norfolk and Portsmouth Traction Co. on June 1, 1906, for ninety-nine years.

Increase over 1905—	Passengers killed . . . 6	Decreases from 1905—	Passengers injured . . . 47
	Employees killed . . . 2		Other persons killed . . . 1
	Employees injured . . . 8		Total injured . . . 48
	Other persons injured . . . 8		Total casualties . . . 57
	Total killed . . . 6		or 11.74 per cent

EMPLOYEES:	Percentage of accidents to
Killed . . . 00.21	
Injured . . . 00.75—00.96	
PASSENGERS:	
Killed . . . 00.000010	
Injured . . . 00.000141 00.000161	

REPORTS  
OF  
Mining, Lumber and Like Companies  
Operating Railroads to Transport  
Passengers or Freight  
for Others.

For the Year Ending June 30, 1906.

Dismal Swamp Railroad Company.

Location of principal office: Richmond, Va.

OFFICERS.

Gustavus Millhiser.....President.  
J. Scott Parrish.....Treasurer.  
T. K. Parrish.....Secretary.

MILEAGE.

Main track.....24.00 miles.  
Mileage in Virginia.....12.00 miles.

FINANCIAL STATEMENT.

Gross amount received for freight transported.....	\$ 19,871 82
Cost of operation.....	\$ 11,258 72
Cost of repairs.....	8,462 80
Total expenses.....	19,721 52
Total income.....	\$ 150 30

Owns 2 locomotives and 32 log cars. Track, narrow gauge, not ballasted, laid with 25-lb. rails.

## Low Moor Iron Company of Virginia

Location of principal office: Low Moor, Va.

### OFFICERS.

E. C. Means.....President.  
Frank Lyman.....Treasurer.

### MILEAGE.

Main track, 12 miles, all in Virginia. Sidings, 51,320 feet.

### FINANCIAL STATEMENT.

Gross amount received from passengers.....	\$	20	30
Gross amount received for freight transported.....		116	46
<hr/>			
Total gross receipts.....	\$	145	76
Cost of operation.....	\$	8,585	27
Cost of repairs.....		6,077	94
Interest on indebtedness.....		3,000	00
<hr/>			
Total expenses.....		14,662	21
<hr/>			
Total deficit.....	\$	14,517	45

Owens 5 locomotives and 156 freight cars. Track, 10.5 miles standard gauge, 1.5 miles narrow gauge, ballasted with waste from washers, furnaces and coke ovens, track laid with 56-lb. rails (standard gauge) and 25-lb. rails (narrow gauge).

## Sulphur Mining and Railroad Company.

Location of principal office: Richmond, Va.

### OFFICERS.

S. D. Crenshaw.....President.  
Thos. Armstrong.....Secretary and Treasurer.

### MILEAGE.

Main track, 3.75 miles, all in Virginia.

### FINANCIAL STATEMENT.

None. This road was built by this company, solely for the purpose of transporting the company's ores to the main line of the Chesapeake and Ohio Railway. Owns no equipment.

Track. Standard gauge, ballasted with rock and gravel, laid with 56-lb. "T" rails.

**Virginia Portland Railway Company.**

**Location of principal office: Fortwick, Va.**

**OFFICERS.**

**W. R. Warren.....President.**  
**F. W. White.....Treasurer.**  
**Dane E. Rainhard.....Secretary.**

**MILEAGE.**

**Main track, 8 miles, all in Virginia.**

**FINANCIAL STATEMENT.**

None. This road is not a common carrier and merely leases, without consideration, the lands, tracks, rolling stock, etc., from the Virginia Portland Cement Company, and owns no property itself of any kind. This railroad operates entirely on the property of the Virginia Portland Cement Company, and transports only the goods of that company, and receives no compensation for so doing. The cost of operating the road is paid by the Virginia Portland Cement Company.

REPORTS  
OF  
Railroad Corporations Not Yet  
Engaged in Business.

Appomattox and Charlotte Railway Company.

STATE OF VIRGINIA }  
COUNTY OF CHARLOTTE } ss:

On this 5th day of July, A. D. 1906, personally came before me, B. P. Eggleston, who being duly sworn declares that he is the President of the Appomattox and Charlotte Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of May 5, 1905.

That the capital of said corporation is \$5,000, the number of shares provided for is 500, and the par value of the same is \$10.

That there has been expended for organization, et cetera....\$5,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, F. C. Thornton; Title, Secretary; Address, Charlotte Court House, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Drakes Branch, Va., to West Appomattox.

That the length of the line when finished will be 40 miles.

That the names and residence of the officers and board of directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	B. P. Eggleston, Charlotte C. H., Va.....	September 11, 1906.
Vice-President.....	R. W. Payne, Drakes Branch, Va.....	September 11, 1906.
Treasurer.....	F. C. Thornton, Charlotte, C. H., Va.....	September 11, 1906.
Secretary.....	F. C. Thornton, Charlotte C. H. Va.....	September 11, 1906.



BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
B. P. Eggleston.....	Charlotte Court House, Va.....	September 11, 1906
R. W. Payne.....	Drakes Branch, Va.....	September 11, 1906
Geo. B. Russell.....	Drakes Branch, Va.....	September 11, 1906.
W. F. Cunningham.....	Keysville, Va.....	September 11, 1906.
W. G. Williams.....	Charlotte Court House, Va.....	September 11, 1906.
Wm. H. Smith.....	Charlotte Court House, Va.....	September 11, 1906
F. C. Thornton.....	Charlotte Court House, Va.....	September 11, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Charlotte Court House, Va., on the 11th day of September, 1905.

B. P. EGGLESTON,  
*President.*

Sworn and subscribed to before me this 5th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

JNO. N. FARRIS,  
*Notary Public.*

*My commission expires July 27, 1907.*

Blackstone and Lunenburg Railroad Company.

STATE OF VIRGINIA                    }  
COUNTY OF NOTTOWAY.    } ss:

On this 23rd day of October, A. D. 1906, personally came before me, Freeman Epes, who being duly sworn declares that he is the President of the Blackstone and Lunenburg Railroad Company, a corporation organized under the laws of the Cominonwealth of Virginia, the charter of which bears the date of 23rd of February, 1905.

That the capital of said corporation is \$10,000, the number of shares provided for is one hundred, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$9,460, or 94 shares full paid and 6 shares on which \$10 per share has been paid.

That there has been expended for construction.....	\$21,535 91
For organization, et cetera.....	289 25
Total expenditures.....	<u>\$21,825 16</u>

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year: Name, Wm. H. Mann; Title, Attorney; Address, Nottoway, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Beginning at Blackstone, Nottoway county, Va., at station OxOO of the Blackstone and Lunenburg Railroad, 13 feet distant southwardly from and at right angles to a point on the center line of the main track of the Norfolk and Western Railway 3,440 feet distant westwardly from mile post 118 as measured from Norfolk; thence through the lands of the Blackstone Land and Improvement Company, and a lot belonging to T. M. Dillard to B. Street in Blackstone; thence down the center of B. Street through the lands of the Black-

stone Land and Improvement Company, W. G. Epes, Mary A. Gray, Henry Stokes, Creed Greenhill, Temple Bowman, John L. Irby, Thomas W. Epes and children, across Little Nottoway river, through the lands of Mrs. Virginia Hurt or the estate of J. M. Hurt, deceased, in Nottoway county; thence across Big Nottoway river into the county of Lunenburg through the lands of Geo. Irby, R. B. Hardy and Fletcher Irby to a point on Lawyers road in said county.

That the length of the line when finished will be 5 52-100 miles, and the length of the line constructed, but not in operation on the 30th of June, 1906, was 3.09 miles.

Total number of miles of new line constructed during the year, 3.09 miles  
That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	Freeman Epes, Blackstone, Va..	On election of successor.
Treasurer.....	T. M. Dillard, Blackstone, Va...	On election of successor
Secretary.....	T. M. Dillard, Blackstone, Va...	On election of successor.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Freeman Epes.....	Blackstone, Va.....	October 11, 1906.
T. M. Dillard.....	Blackstone, Va.....	October 11, 1906.
Jos. M. Hurt.....	Blackstone, Va.....	October 11, 1906.
W. A. Land.....	Blackstone, Va.....	October 11, 1906.
H. H. Seay.....	Blackstone, Va.....	October 11, 1906.
J. M. Harris.....	Blackstone, Va.....	October 11, 1906.
Wm. H. Mann.....	Nottoway, Va.....	October 11, 1906.

That the last meeting of the stockholders for the election of a Board of Directors prior to June 30th, 1906, was held at Blackstone, on the 28th day of February, 1905.

FREEMAN EPESE,  
President.

Sworn and subscribed to before me this 23rd day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.  
R. L. HARRIS,  
Notary Public.

My commission expires December 19, 1907.

Bluestone Traction Company.

STATE OF WEST VIRGINIA }  
COUNTY OF MERCER. } ss:

On this 29th day of September, A. D. 1906, personally came before me, Edwin Mann, who being duly sworn declares that he is the President of the Bluestone Traction Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 9, 1905.

That the capital of said corporation is \$110,000, the number of shares provided for is 1,100, and the par value of the same is \$100 each.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Edwin Mann; Title, President; Address, Bluefield, West Virginia.

That the line of the road in process of construction, or proposed to be constructed, is as follows: This company was not organized for the purpose of building a railroad, but for the purpose of purchasing the property of the Bluefield and Hinton Electric Railway Company, which company it has purchased and owned since July 1, 1906.

Nothing had been paid in before July 1, 1906, except the cost of organization.

That the length of the line when finished will be 3.45 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Edwin Mann, Bluefield, W. Va..	May 19, 1907.
Vice-President.....	John Walters, Graham, Va.....	May 19, 1907.
Treasurer.....	W. C. Pollock, Bluefield, W. Va.....	May 19, 1907.
Secretary.....	W. C. Pollock, Bluefield, W. Va..	May 19, 1907.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
John Walters.....	Graham, Va.....	May 19, 1907.
J. H. Stuss.....	Graham, Va.....	May 19, 1907.
Edwin Mann.....	Bluefield, W. Va.....	May 19, 1907.
W. C. Pollard.....	Bluefield, W. Va.....	May 19, 1907.
H. R. Hunter.....	Bluefield, W. Va.....	May 19, 1907.
J. W. Ruff.....	Bluefield, W. Va.....	May 19, 1907.
G. A. Shirey.....	Bluefield, W. Va.....	May 19, 1907.
Bernard McLaugherty...	Bluefield, W. Va.....	May 19, 1907.
W. P. Hawley.....	Bluefield, W. Va.....	May 19, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Bluefield, W. Va., on the 19th day of May, 1906.

EDWIN MANN,  
President.

Sworn and subscribed to before me this 29th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

L. A. HOOPER,  
Notary Public.

My commission does not expire in this State.

Buchanan and Tazewell Railroad Corporation.

STATE OF OHIO }  
COUNTY OF LAWRENCE. } ss:

On this 4th day of October, A. D. 1906, personally came before me C. M. Crawford, who being duly sworn declares that he is the Secretary of the Buchanan and Tazewell Railroad Corporation, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of June 26, 1905. That the capital of said corporation is \$25,000, the number of shares provided for is 250, and the par value of the same is \$100.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, C. M. Crawford; Title, Secretary. Address, Ironton, Ohio.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Beginning in Doran, Tazewell county, Virginia, on Norfolk and Western Railroad, extending in a general northerly direction up the valley of Mud Lick Creek, crossing the summit of Sandy Ridge, thence along the valley of Hurricane Creek to its confluence with Dismal Creek.

That the length of the line when finished will be 12.35 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	F. C. Fischer, Tryon, N. C.....	June 23, 1906
Vice-President.....	Leon Isaacson, Brooklyn, N. Y..	June 23, 1906
Treasurer.....	C. M. Crawford, Ironton, Ohio..	June 23, 1906
Secretary.....	C. M. Crawford, Ironton, Ohio.....	June 23, 1906

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Leon Isaacson.....	Brooklyn, N. Y.....	June 23, 1906
C. M. Crawford.....	Ironton, Ohio.....	June 23, 1906
C. M. Ringo.....	Ironton, Ohio.....	June 23, 1906
W. A. Crawford.....	Ironton, Ohio.....	June 23, 1906
John F. Hager.....	Ashland, Ky.....	June 23, 1906
G. F. Hager.....	Ashland, Ky.....	June 23, 1906
F. C. Fischer.....	Tryon, N. C.....	June 23, 1906

That the last meeting of the stockholders for the election of a Board of Directors was held at Ashland, Ky., on the 26th day of June, 1905.

No annual meeting was held June 23, 1906, the old directors continue in office until their successors are elected and qualified.

C. M. CRAWFORD.  
Secretary.

Sworn and subscribed to before me this 4th day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

J. P. SHIPTERS,  
Notary Public.

My commission expires March 30, 1907. ,

## Catawba Valley Railway and Mining Company.

STATE OF VIRGINIA            }  
CITY OF ROANOKE.        } ss:

On this 7th day of July, A. D. 1906, personally came before me Henry Scholz, who, being duly sworn declares that he is the Secretary of the Catawba Valley Railway and Mining Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 25, 1902.

That the capital of said corporation is \$200,000, minimum, the number of shares provided for is 20,000, and the par value of the same is \$10.00 each.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$40,000 or \$2.00 per share.

That there has been expended for construction.....\$ 222 50  
For organization, et cetera..... 3,690 40

Total expenditures.....\$3,912 90

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Henry Scholz; Title, Secretary; Address, Roanoke, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Roanoke, Virginia, to New Castle, Virginia.

That the length of the line when finished will be 28 miles.

That the names and residence of the Officers and Board of Directors are as follows:

## OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	Thos. H. Cooper, Salem, Va.....	February 16, 1907.
Vice-President.....	Louis A. Scholz, Roanoke, Va.....	February 16, 1907.
Treasurer.....	Edward S. Barnitz, Salem, Va.....	February 16, 1907.
Secretary.....	Henry Scholz, Roanoke, Va.....	February 16, 1907.

## BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Thomas H. Cooper....	Salem, Va.....	February 16, 1907.
Louis A. Scholz.....	Roanoke, Va.....	February 16, 1907.
Edward S. Barnitz.....	Salem, Va.....	February 16, 1907.
Henry Scholz.....	Roanoke, Va.....	February 16, 1907.
Charles G. Smith.....	Roanoke, Va.....	February 16, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Salem, Virginia, on the 16th day of February, 1906.

HENRY SCHOLZ,  
Secretary.

Sworn and subscribed to before me this 7th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

S. B. PACE.  
Notary Public.

My commission expires February 26, 1910.

## Central Railway of Virginia.

STATE OF WEST VIRGINIA }  
COUNTY OF RANDOLPH. } ss:

On this 26th day of July, A. D. 1906, personally came before me C. M. Hendley, who, being duly sworn, declares that he is the Secretary and Treasurer of the Central Railway of Virginia, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 15, 1901.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100.00.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$24,314.00 or \$24.31 per share.

That there has been expended for construction and right of way ..... \$ 2,836 31  
For surveys..... 18,337 06  
For organization, et cetera..... 3,004 24

Total expenditures.....\$24,177 61  
On hand..... 136 39

Total .....\$24,314 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, C. M. Hendley; Title, Secretary; Address, Elkins, West Virginia.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From some point on the State line of West Virginia in Rockingham county, through said county via Harrisonburg or vicinity to some point on the Chesapeake Bay, or on the tributaries between the Potomac and the James rivers. Since the incorporation of the company, it has made numerous surveys through the Alleghany Mountains, in connection with a projected road from West Virginia, with a view of reaching the valley of Virginia by the most practicable route. No work, either in surveying or constructing was, however, done during the fiscal year.

That the names and residence of the Officers and Board of Directors are as follows:

## OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	H. G. Davis, Elkins, W. Va.....	September 11, 1906.
Treasurer.....	C. M. Hendley, Elkins, W. Va....	September 11, 1906.
Secretary.....	C. M. Hendley, Elkins, W. Va....	September 11, 1906.

## BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
H. G. Davis.....	Elkins, W. Va.....	September 11, 1906.
W. H. Rickard.....	Harrisonburg, Va.....	September 11, 1906.
P. W. Reherd.....	Harrisonburg, Va.....	September 11, 1906.
D. C. Reherd.....	Harrisonburg, Va.....	September 11, 1906.
H. B. Miller.....	Harrisonburg, Va.....	September 11, 1906.
Herman Wise.....	Harrisonburg, Va.....	September 11, 1906.
John B. Peale.....	Harrisonburg, Va.....	September 11, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Harrisonburg, Va., on the 12th day of September, 1905.

C. M. HENDLEY,

Secretary, Central Railway of Virginia.

Sworn and subscribed to before me this 26th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

GUSTAVUS WARFIELD, Jr.

Notary Public.

**Cape Charles Railroad Company.**

STATE OF PENNSYLVANIA }  
COUNTY OF PHILADELPHIA. } ss:

On this            day of July, A. D. 1906, personally came before me O. J. DeRousse, who, being duly sworn, declares that he is the Secretary of the Cape Charles Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 24, 1906.

That the maximum capital of said corporation is \$25,000, the number of shares provided for is 500, and the par value of the same is \$50.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$5,000 or \$50 per share upon 100 shares.

That there has been expended for construction.....\$743 45  
For organization, et cetera..... 102 35

Total expenditures.....\$845 80

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, O. J. DeRousse; Title, Secretary; Address, 26 South 15th Street, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Commencing at a point connecting with the New York, Philadelphia and Norfolk Railroad Company in the county of Northampton, in the State of Virginia, at or near the town of Cape Charles, to a point at or near Cape Charles at the mouth of the Chesapeake Bay in the county of Northampton, in the State of Virginia, and a branch road from some point on said line to some point on the Atlantic shore in Northampton county, in the State of Virginia.

That the length of the line when finished will be 15 miles, more or less.

That the names and residence of the Officers and Board of Directors are as follows:

**OFFICERS.**

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	W. A. Patton, Philadelphia, Pa.....	March 19, 1907.
Secretary.....	J. G. Cassatt, Philadelphia, Pa.....	March 19, 1907.
Treasurer.....	O. J. DeRousse, Philadelphia, Pa.....	March 19, 1907.

**BOARD OF DIRECTORS.**

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
W. A. Patton.....	Philadelphia, Pa.....	March 19, 1907.
R. K. Cassatt.....	Philadelphia, Pa.....	March 19, 1907.
J. G. Rodgers.....	Cape Charles, Va.....	March 19, 1907.
J. N. Purviance.....	Philadelphia, Pa.....	March 19, 1907.
R. B. Cooke.....	Norfolk, Va.....	March 19, 1907.
H. C. Carlile.....	Philadelphia, Pa.....	March 19, 1907.
O. J. DeRousse.....	Philadelphia, Pa.....	March, 19, 1907

That the last meeting of the stockholders for the election of a Board of Directors was held at Cape Charles Va., on the 4th day of April, 1906.

O. J. DEROUSSE,  
*Secretary.*

Sworn and subscribed to before me this 6th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

LEWIS NEILSON,  
*Notary Public.*

*My commission expires February 26, 1909.*

Charlotte and Prince Edward Electric Railway and Improvement Company.

STATE OF NEW YORK }  
COUNTY OF NEW YORK. } ss:

On this 1st day of October, A. D. 1906, personally came before me Bedell H Harned, who, being duly sworn, declares that he is the Secretary and Treasurer of the Charlotte and Prince Edward Electric Railway and Improvement Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 15, 1901.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$1,377.05.

That there has been expended for organization, et cetera....\$1,370 33

Total expenditures.....\$1,370 33

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Bedell H. Harned; Title, Secretary and Treasurer; Address, 195 Broadway, New York City.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Electric railway between Smithfield and Farmville, Va., and such other points in the State of Virginia as the company may desire to construct a railroad—excepting such points as are expressly excepted by its charter. The only work undertaken by the company has been in connection with the development of the water power in Appomattox river, which has been suspended owing to litigation.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
1st Vice-President.....	Guy Phillips, New York, N. Y...	When successors are elected.
2d Vice-President.....	N. A. Campbell, New York, N. Y.	When successors are elected.
Secretary.....	Bedell H. Harned, N. York, N. Y.	When successors are elected.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Bedell H. Harned.....	New York, N. Y.....	When successors are elected.
Nathaniel A. Campbell...	New York, N. Y.....	When successors are elected.
Jasper Bayne.....	New York, N. Y.....	When successors are elected.
J. C. Otteson.....	New York, N. Y.....	When successors are elected.
W. B. Walker.....	New York, N. Y.....	When successors are elected.
H. B. Henson.....	New York, N. Y.....	When successors are elected.



That the last meeting of the stockholders for the election of a Board of Directors was held at Charlotte Court House, Va., on the 22nd day of March, 1904.

BEDELL H. HARNED,  
Secretary.

Sworn and subscribed to before me this 1st day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

H. L. UTTER,  
Notary Public.

My commission expires March 30, 1907.

Citizens Rapid Transit Company.

STATE OF VIRGINIA }  
CITY OF RICHMOND. } ss:

On this 22d day of October, A. D. 1906, personally came before me H. D. Eichelberger, who, being duly sworn, declares that he is the President of the Citizens Rapid Transit Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 10, 1902.

That the capital of said corporation is \$1,000,000, the number of shares provided for is 10,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,500.

That there has been expended for organization, et cetera....\$2,000 00

Total expenditures.....\$2,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, H. D. Eichelberger; Title, President; Address, American Bank Building, Richmond, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From city limits on Brook Avenue, to Fulton via Baker, Fifth, Broad, Twelfth, Marshall and Twenty-ninth streets, and Williamsburg Avenue.

That the length of the line when finished will be 8 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	H. D. Eichelberger, Chesterfield, Va.....	February 5, 1907.
Vice-President.....	W. S. Forbes, Richmond, Va.....	February 5, 1907.
Treasurer.....	Jno. C. Hagan, Richmond, Va....	February 5, 1907.
Secretary.....	Jno. C. Hagan, Richmond, Va.....	February 5, 1907.

## BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
H. D. Elchelberger.....	Chesterfield, Va.....	February 5, 1907.
W. S. Forbes.....	Richmond, Va.....	February 5, 1907.
John C. Hagan.....	Richmond, Va.....	February 5, 1907.
W. F. Jenkins.....	Richmond, Va.....	February 5, 1907.
W. B. Davie.....	Richmond, Va.....	February 5, 1907.
O. J. Sands.....	Richmond, Va.....	February 5, 1907.
P. B. Tallafarro.....	Richmond, Va.....	February 5, 1907.
S. L. Kelley.....	Richmond, Va.....	February 5, 1907.
W. R. Johnston.....	Richmond, Va.....	February 5, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Richmond, on the 5th day of February, 1906.

H. D. EICHELBERGER,  
*President.*

Sworn and subscribed to before me this 22nd day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

IRVING E. CAMPBELL,  
*Notary Public.*

*My commission expires February 9, 1910.*

## Cumberland Traction Company.

STATE OF VIRGINIA }  
COUNTY OF WISE. ) ss:

On this 14th day of August, A. D. 1906, personally came before me W. T. Goodloe, who, being duly sworn, declares that he is the President of the Cumberland Traction Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March, 1906.

That the capital of said corporation is \$10,000, the number of shares provided for is 100, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$300 or 30 cents per share.

That there has been expended for organization, et cetera.....\$85 00

Total expenditures.....\$85 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, W. T. Goodloe; Title, President; Address, Big Stone Gap, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Big Stone Gap, by way of Appalachia and Blackwood, to Norton, Va.

That the length of the line when finished will be about 15 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	W. T. Goodloe, Big Stone Gap, Va.....	
Vice-President.....	J. W. Kelly, Big Stone Gap, Va.	
Treasurer.....	J. S. Wright, Big Stone Gap, Va.	
Secretary.....	J. S. Wright, Big Stone Gap, Va.	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
J. A. L. Minor.....	Big Stone Gap, Va.....	
W. G. Painter.....	Big Stone Gap, Va.....	
J. S. Hamblen.....	Big Stone Gap, Va.....	
Karl Stoehr.....	Big Stone Gap, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Big Stone Gap, Va., on the 3rd day of April, 1906.

W. T. GOODLOE,  
*President.*

Sworn and subscribed to before me this 14th day of August, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

WM. B. CARNES,  
*Notary Public.*

My commission expires April 29, 1907.

Elizabeth River Railroad Company.

STATE OF VIRGINIA            }  
CITY OF NORFOLK.        } ss:

On this 7th day of July, A. D. 1906, personally came before me Edward A. Buell, who, being duly sworn, declares that he is the President of the Elizabeth River Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of December 20, 1901.

That the capital of said corporation is \$10,000 to \$500,000, the number of shares provided for is 100 to 5,000, and the par value of the same is \$100 each.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$5,087.60, being amount advanced by certain stockholders on account of their subscriptions.

That there has been expended for construction, that is to say, a contract for the construction of the road has been made and the contractor has expended about that much in the work.....	\$40,000 00
For organization, et cetera.....	1,000 00
Total expenditures.....	\$45,087 60

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, E. A. Buell; Title, President; Address, Norfolk, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: A line of railroad beginning near the eastern side of the southern branch of the Elizabeth river in Norfolk county, at the spur of the Norfolk and Portsmouth Belt Line Railroad, to a point on the western side of the southern branch at the Norfolk County Timber Corporation Company's mill.

That the length of the line when finished will be about 6 or 7 miles, and the length of the line constructed, but not in operation on the 30th of June, 1906, was less than 1 mile.

Total number of miles of new line constructed during year less than 1 mile but about two-thirds of the line has been graded.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Edward A. Buell, Norfolk, Va.....	January 15, 1907.
Vice-President.....	Alvah H. Martin, Norfolk county, Va...	January 15, 1907.
Treasurer.....	C. Lee Dudley, Norfolk, Va....	January 15, 1907.
Secretary.....	C. Lee Dudley, Norfolk, Va....	January 15, 1907.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Edward A. Buell.....	Norfolk, Va.....	January 15, 1907.
Alfred P. Thom.....	Washington, D. C.....	January 15, 1907.
W. W. Moss.....	Norfolk, Va.....	January 15, 1907.
C. R. Johnson.....	Norfolk, Va.....	January 15, 1907.
Alvah H. Martin.....	Norfolk county, Va.....	January 15, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Norfolk, Va., on the 15th day of January, 1906.

EDWARD A. BUELL,  
President.

Sworn and subscribed to before me this 7th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

C. L. HENDRY,  
Notary Public.

My commission expires July 22, 1906.

Fredericksburg and Rappahannock Railway Company.

STATE OF VIRGINIA }  
COUNTY OF CULPEPER. } ss:

On this 10th day of October, A. D. 1906, personally came before me R. F. Booton, who, being duly sworn, declares that he is the Secretary of the Fredericksburg and Rappahannock Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 7, 1898, amended February 16, 1901, and April 2, 1902.

That the capital of said corporation is \$500,000, the number of shares provided for is 5,000, and the par value of the same is \$100 per share.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$7,481.70 or \$100 per share, for 74 81-100 shares which is all outstanding stock.

That there has been expended for organization, et cetera...\$7,481 70

Total expenditures.....\$7,481 70

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, R. F. Booton; Title, Secretary; Address, Culpeper, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Washington, Va., to Fredericksburg, Va.

That the length of the line when finished will be 70 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	B. J. Wood, Washington, Va...	First Tuesday in July.
Vice-President.....	Jno. S. Barbour, Culpeper, Va...	First Tuesday in July.
Treasurer.....	J. A. Boals, Morganna, Va.....	First Tuesday in July.
Secretary.....	R. F. Booton, Culpeper, Va....	First Tuesday in July.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
B. J. Wood.....	Washington, Va.....	First Tuesday in July.
Jno. S. Barbour.....	Culpeper, Va.....	First Tuesday in July.
J. A. Boals.....	Morganna, Va.....	First Tuesday in July.
R. F. Booton.....	Culpeper, Va.....	First Tuesday in July.
C. J. Rixey, Jr.....	Culpeper, Va.....	First Tuesday in July.
W. J. Jeffries.....	Culpeper, Va.....	First Tuesday in July.
John J. Miller.....	Culpeper, Va.....	First Tuesday in July.

That the last meeting of the stockholders for the election of a Board of Directors was held at Culpeper, Va., on the 3d day of July, 1905.

R. F. BOOTON,  
Secretary.

Sworn and subscribed to before me this 10th day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

GENEVIEVE R. SMITH,  
Notary Public.

My commission expires April 4, 1910.

Giles County Electric Railway Company.

STATE OF VIRGINIA }  
COUNTY OF GILES. } ss:

On this 17th day of July, A. D. 1906, personally came before me M. P. Farrier, who, being duly sworn, declares that he is the Secretary and Treasurer of the Giles County Electric Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of May 18, 1906.

That the capital of said corporation is \$25,000, the number of shares provided for is 250, and the par value of the same is \$100.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, M. P. Farrier; Title, Secretary and Treasurer; Address, Pearisburg, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: The company proposes to construct within a short time a line from Pearisburg to Pearisburg station, a distance of about 1 3-4 miles.

That the length of the line when finished will be 1 3-4 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	C. T. Painter, Pearisburg, Va....	May 18, 1907.
Vice-President.....	T. J. Pearson, Pearisburg, Va.....	May 18, 1907.
Treasurer.....	M. P. Farrier, Pearisburg, Va.....	May 18, 1907.
Secretary.....	M. P. Farrier, Pearisburg, Va.....	May 18, 1907.

(As set forth in Charter.)

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
C. T. Painter.....	Pearisburg, Va.....	May 18, 1907.
T. J. Pearson.....	Pearisburg, Va.....	May 18, 1907.
M. P. Farrier.....	Pearisburg, Va.....	May 18, 1907.
John W. Williams.....	Pearisburg, Va.....	May 18, 1907.
Martin Williams.....	Pearisburg, Va.....	May 18, 1907.
Bernard Mason.....	Pearisburg, Va.....	May 18, 1907.
J. H. Woodrum.....	Pearisburg, Va.....	May 18, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at \_\_\_\_\_, on the \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_.

M. P. FARRIER,  
Secretary and Treasurer.

Sworn and subscribed to before me this 29th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

B. P. WATTS,  
County Clerk, Giles County, Va.

Greensville and Dinwiddie Railway Company.

STATE OF VIRGINIA }  
COUNTY OF ISLE OF WIGHT. } ss:

On this 1st day of October, A. D. 1906, personally came before me P. D. Camp, who, being duly sworn, declares that he is the President of the Greensville and Dinwiddie Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 2, 1902.

That the capital of said corporation is \$10,000, the number of shares provided for is 100, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$10,000 or \$100 per share.

RAILROAD CORPORATIONS NOT YET OPERATING.

1243

That there has been expended for construction.....	\$11,953 00
For equipment.....	35,204 00
For organization, et cetera.....	100 00
<hr/>	
Total expenditures.....	\$47,257 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, J. C. Parker; Title, Secretary; Address, Franklin, Va..

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Holdsworth, Va., to or near Emporia, Va., and a number of latteral branches.

That the length of the line when finished will be about 32 miles, and the length of the line constructed, but not in operation on the 30th of June, 1906, was 20 miles.

Total number of miles of new line constructed during the year, 11 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	P. D. Camp, Franklin, Va.....	February, 1907.
Vice-President.....	J. L. Camp, Franklin, Va.....	February, 1907.
Treasurer.....	R. J. Camp, Franklin, Va.....	February, 1907.
Secretary.....	J. C. Parker, Franklin, Va.....	February, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
P. D. Camp.....	Franklin, Va.....	February, 1907.
J. L. Camp.....	Franklin, Va.....	February, 1907.
R. J. Camp.....	Franklin, Va.....	February, 1907.
J. C. Parker.....	Franklin, Va.....	February, 1907.
G. W. Truitt.....	Suffolk, Va.....	February, 1907.
W. Samuel Goodwyn.....	Emporia, Va.....	February, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Franklin, Va., on the 23rd day of February. 1906.

P. D. CAMP,

Sworn and subscribed to before me this 1st day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

C. W. GARY,  
Notary Public.

My commission expires October 17, 1909.

**Hampton and Yorktown Railway Company.**

STATE OF VIRGINIA }  
COUNTY OF ELIZABETH CITY. } ss:

On this 3rd day of October, A. D. 1906, personally came before me Charles H. Hewins, who, being duly sworn, declares that he is the Secretary of the Hampton and Yorktown Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of September 2, 1904.

That the capital of said corporation is \$500,000, the number of shares provided for is 5,000, and the par value of the same is \$100.

That there has been expended for organization, et cetera, about \$1,800.00.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Chas. H. Hewins; Title, Secretary; Address, Hampton, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Proposed to be constructed from Hampton to Yorktown, Va., about 22 miles.

That the length of the line when finished will be 22 miles.

That the names and residence of the Officers and Board of Directors are as follows:

**OFFICERS.**

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	F. W. Darling, Hampton, Va.....	September 2, 1907.
Vice-President.....	Nelson S. Groome, Hampton, Va.....	September 2, 1907.
Treasurer.....	Chas. H. Hewins, Hampton, Va.....	September 2, 1907.
Secretary.....	Chas. H. Hewins, Hampton, Va.....	September 2, 1907.

**BOARD OF DIRECTORS.**

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
F. W. Darling.....	Hampton, Va.....	September 2, 1907.
Jno. B. Kimberly.....	Hampton, Va.....	September 2, 1907.
Nelson S. Groome.....	Hampton, Va.....	September 2, 1907.
Harry Libby.....	Hampton, Va.....	September 2, 1907.
Sidney J. Dudley.....	Hampton, Va.....	September 2, 1907.
R. S. Hudgins.....	Hampton, Va.....	September 2, 1907.
H. C. Barney.....	Hampton, Va.....	September 2, 1907.
Geo. A. Schmelz.....	Hampton, Va.....	September 2, 1907.
H. L. Schmelz.....	Hampton, Va.....	September 2, 1907.
Jno. M. Willis.....	Hampton, Va.....	September 2, 1907.
H. R. Booker.....	Hampton, Va.....	September 2, 1907.
Abbot Horne.....	Hampton, Va.....	September 2, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Hampton, Va., on the 20th day of March, 1906.

CHAS. H. HEWINS,  
*Secretary, Hampton and Yorktown Railway.*

Sworn and subscribed to before me this 3rd day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

H. S. THOMPSON,  
*Notary Public.*

*My commission expires September 10, 1910.*



Hinton, New River and Western Railway Company.

STATE OF WEST VIRGINIA        }  
COUNTY OF SUMMERS.        } ss:

On this 10th day of July, A. D. 1906, personally came before me James T. McCreery, who, being duly sworn, declares that he is the President of the Hinton, New River and Western Railway Company, a corporation organized under the laws of the Commonwealth of Virginia and West Virginia, the charter of which bears the date of April 15, 1895, in West Virginia, and February 18, 1896, in Virginia.

That the capital of said corporation is \$100,000, the number of shares provided for is 2,000, and the par value of the same is \$50.00 per share.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$5,500, or \$2.75 per share.

That there has been expended for organization, et cetera....\$5,500 00

Total expenditures.....\$5,500 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Jas. T. McCreery; Title, President; Address, Hinton, West Virginia.

That the line of the road in process of construction, or proposed to be constructed, is as follows: The entire line in both States, proposed to be constructed, is from Hinton, West Virginia, up and along New River, to Narrows, in Virginia, a distance of 37 1-2 miles, about 25 miles of which is in West Virginia, and about 12 1-2 miles in Virginia.

That the length of the line when finished will be 37 1-2 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	James T. McCreery, Hinton, W. Va.....	1st Mon. in April, 1907.
Vice-President.....	A. R. Heflin, Hinton, W. Va....	1st Mon. in April, 1907.
Treasurer.....	A. R. Heflin, Hinton, W. Va....	1st Mon. in April, 1907.
Secretary.....	P. L. James, Hinton, W. Va....	1st Mon. in April, 1907.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
James T. McCreery.....	Hinton, W. Va.....	1st Mon. in April, 1907.
A. R. Heflin.....	Hinton, W. Va.....	1st Mon. in April, 1907.
E. O. Prince.....	Hinton, W. Va.....	1st Mon. in April, 1907.
J. B. Douglas.....	Hinton, W. Va.....	1st Mon. in April, 1907.
P. L. James.....	Hinton, W. Va.....	1st Mon. in April, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Hinton, West Virginia, on the 2nd day of April, 1906.

JAMES T. MCCREERY,  
President.

Sworn and subscribed to before me this 12th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

WM. H. SAWYERS,  
Notary Public.

My commission does not expire.

Iaeger and Southern Railway Company.

STATE OF PENNSYLVANIA  
COUNTY OF PHILADELPHIA. } ss:

On this 7th day of September, A. D. 1906, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the Iaeger and Southern Railway Company, a corporation organized under the laws of the State of West Virginia, the charter of which bears the date of January 18, 1898.

That the capital of said corporation is \$25,000, the number of shares provided for is 250, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$25,000, or \$100 per share.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Commencing at or near the town of Iaeger, on the line of the Norfolk and Western Railway Company, in the county of McDowell, and running thence by the most practicable route to a point at or near the mouth of Jacob's Fork, in McDowell county, West Virginia, and running thence by the most practicable route up the said Jacob's Fork to the mouth of Horsepen creek; thence up Horsepen creek by the most practicable route to the mouth of Low Gap branch; thence up Low Gap branch by the most practicable route to the head of Low Gap branch and crossing Low Gap Divide, entering the head waters of Tug Fork; thence in a general easterly direction around and along the waters of Tug Fork and may pass into the county of Tazewell, State of Virginia, for a small fraction of a mile, and thence back again into West Virginia to and terminating at a point on the State line between the States of West Virginia and Virginia, at or near Harmon's Gap in the county of McDowell, in the State of West Virginia.

That the length of the line in Virginia when finished will be a small fraction of a mile, and the length of the line constructed, and in operation on the 30th of June, 1906, was 28.11 miles in West Virginia.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	L. E. Johnson, Roanoke, Va.....	April, 1907.
Vice-President.....	Wm. G. Macdowell, Philadelphia, Pa.....	April, 1907.
Treasurer.....	Jos. B. Lacy, Roanoke, Va.....	April, 1907.
Secretary.....	E. H. Alden, Philadelphia, Pa.....	April, 1907.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
L. E. Johnson.....	Roanoke, Va.....	April, 1907.
Jos. I. Doran.....	Philadelphia, Pa.....	April, 1907.
Henry Fink.....	New York, N. Y.....	April, 1907.
E. H. Alden.....	Philadelphia, Pa.....	April, 1907.
Wm. G. Macdowell.....	Philadelphia, Pa.....	April, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Philadelphia, Pa., on the 2d day of April, 1906.

A. H. ALDEN,  
Secretary.

Sworn and subscribed to before me this 7th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,  
Notary Public.

My commission expires February 27, 1909.

Kingston, Brighton and Northern Railway Company.

STATE OF VIRGINIA }  
COUNTY OF NORTHAMPTON. } ss:

On this 28th day of September, A. D. 1906, personally came before me Wm. G. Smith, who, being duly sworn, declares that he is the Vice-President of the Kingston, Brighton and Northern Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of , 1905.

That the capital of said corporation is \$100,000, the number of shares provided for is and the par value of the same is \$25 each.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Wm. G. Smith; Title, Vice-President; Address, Cape Charles, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: King's creek to Brighton; thence along the seaside of Northampton county to the line of Accomac county.

That the length of the line when finished will be about 60 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	W. E. Dickinson, Morgantown, W. Va.....	Holds over.
Vice-President.....	W. G. Smith, Cape Charles, Va.....	Holds over.
Treasurer.....	F. P. Nelson, Bay View, Va.....	Holds over.
Secretary.....	G. B. Morton, Cape Charles, Va.....	Holds over.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
M. A. Garrison.....	Cape Charles, Va.....	Holds over.
G. B. Morton.....	Cape Charles, Va.....	Holds over.
W. G. Smith.....	Cape Charles, Va.....	Holds over.
J. W. Wahers.....	Cape Charles, Va.....	Holds over.
L. I. Whitehead.....	Bay View, Va.....	Holds over.
F. P. Nelson.....	Bay View, Va.....	Holds over.

That the last meeting of the stockholders for the election of a Board of Directors was held at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

WM. G. SMITH,  
Vice-President.

Sworn and subscribed to before me this 28th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

I. J. FORIEN,  
Notary Public.

My commission expires October 17, 1909.

Lawrenceville and Western Railway Company.

STATE OF VIRGINIA }  
COUNTY OF BRUNSWICK. } ss:

On this 6th day of September, A. D. 1906, personally came before me E. P. Buford, who, being duly sworn, declares that he is the President of the Lawrenceville and Western Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of September 16, 1904.

That the capital of said corporation is \$12,000 minimum, and \$50,000 maximum, of the par value of \$100 each; minimum number, 120; maximum number, 500.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Frank Buford; Title, Secretary; Address, Lawrenceville, Va.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	E. P. Buford, Lawrenceville, Va.....	September 16, 1906.
Vice-President.....	D. S. Hicks, Lawrenceville, Va. ....	September 16, 1906.
Treasurer.....	Frank Buford, Lawrenceville, Va.....	September 16, 1906.
Secretary.....	Frank Buford, Lawrenceville, Va.....	September 16, 1906.
General Manager.....	L. H. Raney, Lawrenceville, Va. ....	September 16, 1906.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
E. P. Buford..	Lawrenceville, Va.....	September 16, 1906.
D. S. Hicks.....	Lawrenceville, Va.....	September 16, 1906.
L. H. Raney.....	Lawrenceville, Va.....	September 16, 1906.
Frank Buford.....	Lawrenceville, Va.....	September 16, 1906.
H. L. Heartwell.....	Richmond, Va.....	September 16, 1906.
J. H. Drewry.....	Clifton Forge, Va.....	September 16, 1906.
J. S. Newell.....	Freeman, Va.....	September 16, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

E. P. BUFORD,  
*President, Lawrenceville and Western Railway Co.*

Sworn and subscribed to before me this 7th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

W. A. TROTTEEN, JR.  
*Notary Public.*

My commission expires January 18, 1909.

Mount Rogers and Eastern Railroad Company.

STATE OF FLORIDA }  
COUNTY OF DUVAL. } ss:

On this 3d of July, A. D. 1906, personally came before me Arthur Meigs, who, being duly sworn, declares that he is the General Manager of the Mount Rogers and Eastern Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 13, 1901.

That the capital of said corporation is \$750,000, the number of shares provided for is 7,500, and the par value of the same is \$100 each.

That the amount of capital stock subscribed is \$50,000.

That there has been expended for construction and surveys..\$15,000 00  
For organization, et cetera..... 5,000 00

Total expenditures.....\$20,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Arthur Meigs; Title, General Manager; Address, Jacksonville, Fla.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Norfolk, Virginia, via Lunenburg, Danville, Floyd, and Independence, to Bristol; and branches.

That the length of the line when finished will be approximately 400 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	J. D. Perkins, Kindrick, Va....	
Treasurer.....	R. L. Greear, Marion, Va.....	
Secretary.....	R. L. Greear, Marion, Va.....	
General Manager.....	Arthur Meigs, Jacksonville, Fla.	

BOARD OF DIRECTORS.

L. Phipps.....	Independence, Va.....
R. L. Greear.....	Marion, Va.....
J. G. Davis.....	Independence, Va.....
J. D. Perkins.....	Kindrick, Va.....
A. A. Campbell.....	Wytheville, Va.....

That the last meeting of the stockholders for the election of a Board of Directors was held at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

ARTHUR MEIGS,  
*General Manager.*

Sworn and subscribed to before me this 3d day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

TESSA DUNCAN,  
*Notary Public.*

My commission expires August 7, 1907.

New River and Northern Railroad Company.

STATE OF PENNSYLVANIA }  
COUNTY OF PHILADELPHIA. } ss:

On this 7th day of September, A. D. 1906, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the New River and Northern Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 2, 1902.

That the capital of said corporation is \$5,000, the number of shares provided for is 100, and the par value of the same is \$50.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$200, or \$2 per share.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Commencing at the most practical point on the Norfolk and Western Railway, in either the county of Giles or of Montgomery, or city of Radford, and running thence along the most practical line to a point at or near where New river crosses the boundary line between the States of Virginia and West Virginia.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	L. E. Johnson, Roanoke, Va.....	October, 1906
Vice-President.....	Wm. G. Macdowell, Philadelphia, Pa.....	October, 1906
Treasurer.....	Joseph B. Lacy, Roanoke, Va.....	October, 1906
Secretary.....	E. H. Alden, Philadelphia, Pa.....	October, 1906

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
L. E. Johnson.....	Roanoke, Va.....	October, 1906
Joseph I. Doran.....	Philadelphia, Pa.....	October, 1906
Henry Fink.....	New York, N. Y.....	October, 1906
E. H. Alden.....	Philadelphia, Pa.....	October, 1906
Wm. G. Macdowell.....	Philadelphia, Pa.....	October, 1906

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 12th day of October, 1905.

E. H. ALDEN,  
Secretary.

Sworn and subscribed to before me this 7th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,  
Notary Public.

My commission expires February 27, 1909.

Newport News and New River Railroad Corporation.

STATE OF NEW YORK }  
COUNTY OF NEW YORK. } ss:

On this 28th day of September, A. D. 1906, personally came before me, James G. Lynch, who, being duly sworn, declares that he is the Secretary and Treasurer of the Newport News and New River Railroad Corporation, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 9, 1906.

The the capital of said corporation is \$10,000, the number of shares provided for is 100, and the par value of the same is \$100.

That there has been expended for organization, et cetera....\$291 50

Total expenditures.....\$291 50

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, James G. Lynch; Title, Secretary and Treasurer; Address, 11 Broadway, New York.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From a point where the land of the Newport News Docks and Coal Corporation and the right of way of the Chesapeake and Ohio Railway Company touch or come together in the county of Warwick, and State of Virginia, and thence over the lands of the said Newport News Docks and Coal Corporation by the most practicable route to the pier of said Newport News Docks and Coal Corporation, and along and upon said pier to its outer end in the James river.

That the length of the line when finished will be 5 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	A. M. Wittenberg, 11 Broadway, New York, N. Y.....	On election of successor.
Vice-President.....	Carl H. Arnal, Newport News, Va.....	On election of successor.
Treasurer.....	James G. Lynch, 11 Broadway, New York, N. Y.....	On election of successor.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
A. M. Wittenberg.....	New York City.....	On election of successor.
Carl Hugo Arnal.....	Newport News, Va.....	On election of successor.
James G. Lynch.....	New York City.....	On election of successor.
Geo. F. Flanagan, Jr.....	New York City.....	On election of successor.
M. O. Brooks.....	Richmond, Va.....	On election of successor.
William W. Aldrich.....	New York City.....	On election of successor.
Maurice Long.....	Norfolk, Va.....	On election of successor.

That the last meeting of the stockholders for the election of a Board of Directors was held at on the day of , 19 .

JAMES G. LYNCH,  
Secretary and Treasurer.

Sworn and subscribed to before me this 28th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

A. M. CARRINGTON,  
Notary Public.

My commission expires March 30, 1907.

Norfolk County Railroad Company.

STATE OF VIRGINIA }  
COUNTY OF NORFOLK. } ss:

On this 3d day of July, A. D. 1906, personally came before me A. P. Warrington, who, being duly sworn, declares that he is the Secretary and Treasurer of the Norfolk County Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of August 24, 1905.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, A. P. Warrington; Title, Secretary and Treasurer; Address, Norfolk, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Proposed to run from Clifton Park, Norfolk county, Virginia, to the Belt Line Railroad, in said county.

That the length of the line when finished will be about one-third mile.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	A. B. Seldner, Norfolk, Va.....	August 24, 1906
Vice-President.....	F. M. Halstead, Norfolk, Va.....	August 24, 1906
Treasurer.....	A. P. Warrington, Norfolk, Va.....	August 24, 1906
Secretary.....	A. P. Warrington, Norfolk, Va.....	August 24, 1906

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
A. B. Seldner.....	Norfolk, Va.....	August 24, 1906
F. M. Halstead.....	Norfolk, Va.....	August 24, 1906
A. P. Warrington.....	Norfolk, Va.....	August 24, 1906
Lee Shaffer.....	Norfolk, Va.....	August 24, 1906
A. J. Smith.....	Norfolk, Va.....	August 24, 1906
John A. Boecher.....	Norfolk, Va.....	August 24, 1906
J. M. Munstadter.....	Norfolk, Va.....	August 24, 1906

No meeting of the stockholders for the election of a Board of Directors has been held.

A. P. WARRINGTON.  
Secretary and Treasurer.

Sworn and subscribed to before me this 3d day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

A. T. STROUD.  
Notary Public.

My commission expires April 12, 1910.



North River Railway Company.

STATE OF VIRGINIA }  
COUNTY OF ROCKINGHAM. } ss:

On this 13th day of July, A. D. 1906, personally came before me C. B. Williamson, who, being duly sworn, declares that he is the Secretary and Treasurer of the North River Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 17, 1906.

That the capital of said corporation is \$5,000, the number of shares provided for is 50, and the par value of the same is \$100 each.

That there has been expended for organization, et cetera.....\$50 00

Total expenditures.....\$50 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, C. B. Williamson; Title, Secretary; Address, Harrisonburg, Va.

That the line of the road proposed to be constructed, is as follows: From some point in North River Gap, Augusta county, Virginia, to a point in Briery Branch Gap, in Rockingham county, Virginia.

That the length of the line when finished will be about 20 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Robert McM. Gillespie, Tuxedo Park, N. Y.....	April 17, 1907.
Vice-President.....	C. S. Walton, Philadelphia, Pa.....	April 17, 1907.
Treasurer.....	C. B. Williamson, Harrisonburg, Va.....	April 17, 1907.
Secretary.....	C. B. Williamson, Harrisonburg, Va.....	April 17, 1907.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Robert McM. Gilliespie...	Tuxedo Park, N. Y.....	April 17, 1907.
C. S. Walton.....	Philadelphia, Pa.....	April 17, 1907.
A. B. Williamson.....	Harrisonburg, Va.....	April 17, 1907.
M. S. Mardis.....	Harrisonburg, Va.....	April 17, 1907.
C. A. Jewett.....	Harrisonburg, Va.....	April 17, 1907.
S. D. Buxton.....	Harrisonburg, Va.....	April 17, 1907.
W. T. Buchanan.....	Stokesville, Va.....	April 17, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at on the day of , 19 C. B. WILLIAMSON, Secretary.

Sworn and subscribed to before me this 13th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid. C. H. CHANDLER, Notary Public.

My commission expires September 27, 1908.

## Ocean View and Pine Beach Railway Company.

STATE OF VIRGINIA )  
CITY OF NORFOLK. ) 38:

On this 13th day of October, A. D. 1906, personally came before me Milton C Elliott, who, being duly sworn, declares that he is the Secretary of the Ocean View and Pine Beach Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of June 14, 1905.

That the capital of said corporation is \$25,000, the number of shares provided for is 250, and the par value of the same is \$100.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, M. C. Elliott; Title, Secretary. Address, 502 Citizens Bank Building, Norfolk, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: **From Ocean View to Pine Beach, through Norfolk county.**

The rights of way and bridge rights across Mason and Bush Creeks were secured and purchased by the company in consideration of 250 shares of stock. This stock covered all of these rights and all expenses of organization, per financial plan filed. No other stock was ever issued and consequently no money paid into the treasury.

That the length of the line when finished will be about 5 miles.

That the names and residence of the Officers and Board of Directors are as follows:

## OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	H. L. Page, Norfolk, Va.....	.
Vice-President.....	B. W. Leigh, Norfolk, Va.....	
Treasurer.....	M. C. Elliott, Norfolk, Va.....	
Secretary.....	M. C. Elliott, Norfolk, Va.....	

**BOARD OF DIRECTORS.**

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires</i>
H. L. Page.....	Norfolk, Va.....	
B. W. Leigh.....	Norfolk, Va.....	
J. A. C. Groner.....	Norfolk, Va.....	
D. Tucker Brooke.....	Norfolk, Va.....	
E. A. Page.....	Norfolk, Va.....	
C. F. Peters.....	Norfolk, Va.....	

That the last meeting of the incorporators for the election of a Board of Directors was held at Norfolk, on the 6th day of September, 1906.

**M. C. ELLIOTT.**  
*Secretary.*

Sworn and subscribed to before me this 13th day of October, 1906. In witness whereof I have hereunto set my hand on the day and year aforesaid.

**WINSTON PARRISH.**  
*Notary Public*

**My commission expires December 22, 1907**

Orange-Keysville Railway Company.

STATE OF VIRGINIA }  
COUNTY OF BUCKINGHAM. } ss:

On this                    day of October, A. D. 1906, personally came before me Robert T. Hubard, who, being duly sworn, declares that he is the President of the Orange-Keysville Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of May, 1887. Extended by Act of February 23, 1898.

That the capital of said corporation is \$500,000 maximum, the number of shares provided for is 5,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,500; franchises, property and services, \$47,500; \$100 per share.

That there has been expended for construction.....	\$1,825 00
For organization, et cetera.....	675 00
Total expenditures.....	\$2,500 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, R. T. Hubard; Title, President; Address, Dillwyn, R. F. D. No. 3, Buckingham county, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Now under contract from the town of Farmville, Prince Edward county, south, 20 miles, crossing the Tidewater Railroad, in the county of Charlotte, and from Farmville, north, 20 miles, connecting with the Chesapeake and Ohio Railway, Buckingham branch, in said county.

That the length of the line when finished will be 40 miles, and the length of the line partly constructed, but not in operation on the 30th of June, 1906, was 10 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	R. T. Hubard, Buckingham, Va.....	July 17, 1907.
Vice-President.....	W. E. Anderson, Farmville, Va. ....	July 17, 1907.
Treasurer.....	R. T. Hubard, Acting.....	July 17, 1907.
Secretary.....	Walker Scott, Farmville, Va....	July 17, 1907.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
R. T. Hubard, ex-officio..	Buckingham, Va.....	July 17, 1907.
W. E. McCraw.....	Buckingham, Va.....	July 17, 1907.
W. E. Anderson.....	Farmville, Va.....	July 17, 1907.
W. G. Venable.....	Farmville, Va.....	July 17, 1907.
John F. Walton.....	Farmville, Va.....	July 17, 1907.
Robert K. Brock.....	Hampden-Sidney College.....	July 17, 1907.
J. B. Flippen.....	Cumberland, Va.....	July 17, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Farmville, Va., on the 16th day of July, 1906.

ROBERT T. HUBARD,  
President.

Sworn and subscribed to before me this                    day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

ROBERT K. BROOKE,  
Notary Public.

My commission expires September 21, 1908.

Pocahontas, Graham and Tazewell Electric Belt Line.

STATE OF VIRGINIA }  
COUNTY OF TAZEWELL. } ss.

On this 13th day of October, A. D. 1906, personally came before me V. L. Sexton, who, being duly sworn, declares that he is the Secretary of the Pocahontas, Graham and Tazewell Electric Belt Line Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 28, 1905.

That there has been expended for organization, et cetera,  
charter fees and expenses.....\$139 50

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, James S. Browning; Title, President; Address, Pocahontas, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Pocahontas to Graham, from Graham to Tazewell from Tazewell north to Dry Fork, and from Dry Fork to head of Abbs Valley, and from thence to Laurel Creek and down Laurel Creek to Pocahontas, making a circuit of about 60 miles.

That the length of the line when finished will be 60 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	James S. Browning, Pocahontas, Va.....	
Vice-President.....	Wm. Leckie, Pocahontas, Va...	
Treasurer.....	C. M. Galway, Pocahontas, Va..	
Secretary.....	V. L. Sexton, Pocahontas, Va..	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
J. S. Browning.....	Pocahontas, Va.....	
C. M. Galway.....	Pocahontas, Va.....	
W. R. Graham.....	Pocahontas, Va.....	
John P. Hallen.....	Pocahontas, Va.....	
Wm. Leckie.....	Pocahontas, Va.....	
V. L. Sexton.....	Pocahontas, Va.....	
H. M. Newberger.....	Pocahontas, Va.....	
O. B. Moore.....	Pocahontas, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Pocahontas, Va., on the 9th day of September, 1905.

V. L. SEXTON.  
Secretary.

Sworn and subscribed to before me this 13th day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

C. M. GALWAY.  
Notary Public.

My commission expires August 30, 1910.

**Pocahontas and Western Railroad Company.**

STATE OF PENNSYLVANIA }  
COUNTY OF PHILADELPHIA. } ss:

On this 7th day of September, A. D. 1906, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the Pocahontas and Western Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 27, 1904.

That the capital of said corporation is \$10,000, the number of shares provided for is 100, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$1,000, or \$10 per share.

That there has been expended for construction.....\$102,677 44  
For organization, et cetera..... 243 00

Total expenditures.....\$102,920 44

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Beginning at Pocahontas, at a point on the line of the Norfolk and Western Railway Company, such point being Mile Post 375.65, as measured from Norfolk on the line of the Norfolk and Western Railway Company, at the junction of Coal Branch creek with Laurel creek; thence in a general south-westerly direction following the valley of Laurel creek to Harmon's Gap, which divides the waters of Laurel creek from the waters of Tug Fork, the terminus of this line being the State line between the States of Virginia and West Virginia, being 8.3 miles from the point of beginning.

That the names and residence of the Officers and Board of Directors are as follows:

**OFFICERS.**

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	L. E. Johnson, Roanoke, Va.....	October 11, 1906.
Vice-President.....	Wm. G. Macdowell, Philadelphia, Pa.....	October 11, 1906.
Treasurer.....	Joseph B. Lacy, Roanoke, Va... ..	October 11, 1906.
Secretary.....	E. H. Alden, Philadelphia, Pa... ..	October 11, 1906.

**BOARD OF DIRECTORS.**

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
L. E. Johnson.....	Roanoke, Va.....	October 11, 1906.
Joseph I. Doran.....	Philadelphia, Pa.....	October 11, 1906.
E. H. Alden.....	Philadelphia, Pa.....	October 11, 1906.
Wm. G. Macdowell.....	Philadelphia, Pa.....	October 11, 1906.
Theodore W. Reath.....	Philadelphia, Pa.....	October 11, 1906.
L. B. Ware.....	Philadelphia, Pa.....	October 11, 1906.
G. C. Callahan.....	Philadelphia, Pa.....	October 11, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 12th day of October, 1905.

E. H. ALDEN.

*Secretary.*

Sworn and subscribed to before me this 7th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ.

*Notary Public.*

*My commission expires February 27, 1909.*

Radford Southern Railroad and Mining Company.

STATE OF PENNSYLVANIA }  
COUNTY OF PHILADELPHIA. } ss:

On this 20th day of September, A. D. 1906, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary, of the Radford Southern Railroad and Mining Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 14, 1898, amended April 2, 1902.

That the capital of said corporation is \$100,000, the number of shares provided for is 2,000, and the par value of the same is \$50.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$100,000, or \$50 per share.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road proposed to be constructed under its charter, is as follows: Commencing at the most practical point on the Norfolk and Western Railway, in the city of Radford, in Montgomery county, as may be decided upon by the stockholders of said company, and running southwardly along the most practicable route up the valley of the New river and Little river, to some point near the mouth of Indian creek, where it flows into Little river, passing near Floyd in Floyd county, and also commencing at the most practical point on the Norfolk and Western Railway, in the city of Radford, as may be decided upon by the stockholders of said company, and running northwardly through the counties of Montgomery, Pulaski, Giles or Craig, to a point at or near where New river crosses the boundary line between the States of Virginia and West Virginia.

That it owns no property and conducts no operations whatever and does not and never did operate any railroad or complete the construction of any railroad. Such property as it did formerly own, it sold in 1903 and 1904.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	L. E. Johnson, Roanoke, Va.....	May, 1907.
Vice-President.....	Wm. G. Macdowell, Philadelphia, Pa.....	May, 1907.
Treasurer.....	Joseph B. Lacy, Roanoke, Va....	May, 1907.
Secretary.....	E. H. Alden, Philadelphia, Pa.....	May, 1907.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
E. H. Alden.....	Philadelphia, Pa.....	May, 1907.
Joseph I. Doran.....	Philadelphia, Pa.....	May, 1907.
L. E. Johnson.....	Roanoke, Va.....	May, 1907.
H. W. Griffith.....	Philadelphia, Pa.....	May, 1907.
Wm. G. Macdowell.....	Philadelphia, Pa.....	May, 1907.
Theodore W. Reath.....	Philadelphia, Pa.....	May, 1907.
G. C. Callahan.....	Philadelphia, Pa.....	May, 1907.
L. B. Ware.....	Philadelphia, Pa.....	May, 1907.
N. D. Maher.....	Roanoke, Va.....	May, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 21st day of May, 1906.

E. H. ALDEN,  
Secretary.

Sworn and subscribed to before me this 20th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,  
Notary Public.

My commission expires February 27, 1909.

## Richmond and Chesapeake Bay Railway Company.

STATE OF VIRGINIA }  
CITY OF RICHMOND. } ss:

On this 11th day of September, A. D. 1906, personally came before me Henry W. Anderson, who, being duly sworn, declares that he is the Vice-President of the Richmond and Chesapeake Bay Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of January 27, 1905.

That the capital of said corporation is \$2,500, the number of shares provided for is 25, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,500, or \$100 per share.

That there has been expended for construction.....	\$414,048 97
For equipment.....	750 97
For organization, et cetera.....	2,737 97

\*Total expenditures.....\$417,537 91

\*Expenditures in excess of \$2,500 paid on capital stock have been defrayed from money loaned or advanced to the company pending the issue of its securities.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, G. B. Williams; Title, General Auditor; Address, Richmond, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: The line from Richmond, Va., to Ashland, Va., has been located, the right of way has been secured and the work of construction is well under way. Preliminary surveys have been made for the line from Ashland, Va., to Tappahannock, Va., along the route provided by the charter, but this line has not yet been located and no work has been done thereon.

That the length of the line when finished will be about 100 miles, and the length of the line under construction, but not in operation on the 30th of June, 1906, was 14.9 miles.

That the names and residence of the Officers and Board of Directors are as follows:

### OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Frank Jay Gould, New York City.....	March, 1906.
Vice-President.....	Henry W. Anderson, Richmond, Va.....	March, 1906.
Treasurer.....	Guy Phillips, New York City.....	March, 1906.
Secretary.....	Guy Phillips, New York City.....	March, 1906.

## BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Frank Jay Gould.....	New York City.....	March, 1906.
Guy Phillips.....	New York City.....	March, 1906.
B. H. Harned.....	New York City.....	March, 1906.
Henry W. Anderson.....	Richmond, Va.....	March, 1906.
Wm. Northrop.....	Richmond, Va.....	March, 1906.
Fritz Sitterding.....	Richmond, Va.....	March, 1906.
Thos. S. Wheelwright....	Richmond, Va.....	March, 1906.

\*On account of inability to secure a quorum, the annual meeting of the stockholders has been adjourned from time to time, and the old officers hold over until successors are elected.

That the last meeting of the stockholders for the election of a Board of Directors was held at Richmond, Va., on the 7th day of February, 1905.

HENRY W. ANDERSON,  
*Vice-President.*

Sworn and subscribed to before me this 11th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

O. RAYMOND BROWN,  
*Notary Public.*

*My commission expires November 18, 1909.*

## Richmond, Rappahannock and Eastern Railway Company.

STATE OF NEW YORK }  
COUNTY OF NEW YORK. } ss:

On this 10th day of October, A. D. 1906, personally came before me C. O. Burns, who, being duly sworn, declares that he is the President of the Richmond, Rappahannock and Eastern Railway Company, a corporation authorized and organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of July 2, 1904.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100 per share.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, C. O. Burns; Title, President. Address, 322 Fifth Avenue, New York.

That the line of the road in process of construction; or proposed to be constructed, is as follows: From Ellersons, on the Chesapeake and Ohio Railway, to Urbana, about 59 miles.

That the length of the line when finished will be about 59 miles.

Enterprise not permanently abandoned—only delayed while efforts in progress to finance the enterprise.

That the names and residence of the Officers and Board of Directors are as follows:

## OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	C. O. Burns, New York City...	When successor elected.
Treasurer.....	George E. Carhart, New York City.....	When successor elected
Secretary.....	L. P. Routt, Richmond, Va.....	When successor elected.



## BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
C. O. Burns.....	New York City.....	When successor elected.
Geo. W. Carhart.....	New York City.....	When successor elected.
Geo. E. Carhart.....	New York City.....	When successor elected.
Geo. B. Jones.....	Richmond, Va.....	When successor elected.
L. P. Routt.....	Richmond, Va.....	When successor elected.
R. J. McManus.....	New York City.....	When successor elected.
Daniel O'Reardon.....	Arnolds, Md.....	When successor elected.

No meeting of the stockholders for the election of a Board of Directors has been held.

C. O. BURNS,  
*President.*

Sworn and subscribed to before me this 10th day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

O. M. KOHN,  
*Notary Public.*

## Seaboard Traction Company.

STATE OF VIRGINIA )  
COUNTY OF NANSEMOND. ) ss:

On this 1st day of October, A. D. 1906, personally came before me Luther R. Britt, who, being duly sworn, declares that he is the President of the Seaboard Traction Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 9, 1904.

That the proposed capital of said corporation is \$800,000 maximum, the number of proposed shares provided for is 8,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,000.

That there has been expended for organization, et cetera....\$2,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Luther R. Britt; Title, President; Address, Norfolk, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: No arrangement has been completed for construction of road, except a very small piece less than one hundred yards.

**That the length of the line when finished will be about 40 miles.**

That the names and residence of the Officers and Board of Directors are as follows:

## OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
<b>President.....</b>	<b>Luther R. Britt, Norfolk, Va....</b>	<b>April 3, 1906.</b>
<b>First Vice-President.....</b>	<b>W. H. Robinson, Norfolk, Va....</b>	<b>April 3, 1906.</b>
<b>Second Vice-President...</b>	<b>Geo. L. Barton, Suffolk, Va.....</b>	<b>April 3, 1906.</b>
<b>Treasurer.....</b>	<b>W. D. Southall, Norfolk, Va....</b>	<b>April 3, 1906.</b>
<b>Secretary.....</b>	<b>Lee Britt, Suffolk, Va.....</b>	<b>April 3, 1906.</b>

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Luther R. Britt.....	Norfolk, Va.....	April 3, 1906
W. H. Robinson.....	Norfolk, Va.....	April 3, 1906
Geo. H. Lewis.....	Norfolk, Va.....	April 3, 1906
W. D. Southall.....	Norfolk, Va.....	April 3, 1906
Geo. L. Barton.....	Suffolk, Va.....	April 3, 1906
Lee Britt.....	Suffolk, Va.....	April 3, 1906

No election since the last meeting of the stockholders for the election of a Board of Directors which was held at Suffolk, Va., on the 3d day of April, 1905.

L. R. BRITT,  
President.

Sworn and subscribed to before me this 1st day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

LEE BRITT,  
Commissioner in Chancery, Circuit Court of Nansemond county, Virginia.

South and Western Railroad Company.

STATE OF VIRGINIA                    }  
CITY OF BRISTOL.                } ss:

On this 9th day of October, A. D. 1906, personally came before me J. C Stone, who, being duly sworn, declares that he is the Secretary and Treasurer of the South and Western Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of January 26, 1905.

That the capital of said corporation issued is \$10,000, the number of shares provided for is 100, and the par value of each is \$100 per share.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$1,140, or \$11.40 per share.

That there has been expended for organization, et cetera...\$1,140 00

Total expenditures.....\$1,140 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, J. Norment Powell; Title, General Counsel; Address, Bristol, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From St. Paul, Virginia, along Clinch river to the Virginia-Tennessee State line.

That the length of the line when finished will be about 45 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	George L. Carter, Bristol, Va..	
Vice-President.....	J. Norment Powell, Bristol, Va.	
Treasurer.....	J. C. Stone, Bristol, Va.....	
Secretary.....	J. C. Stone, Bristol, Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
George L. Carter.....	Bristol, Va.....	
J. Norman Powell.....	Bristol, Va.....	
Alfred Walter.....	New York City.....	
Mark W. Potter.....	New York City.....	
H. G. Morrison.....	Bristol, Va.....	
W. W. Belew.....	Bristol, Va.....	
H. R. Dennis.....	New York City.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Bristol, Va., on the 15th day of July, 1905.

J. C. STONE,  
Secretary.

Tidewater Railway Company.

STATE OF VIRGINIA }  
CITY OF NORFOLK. } ss:

On this 20th day of August, A. D. 1906, personally came before me Thomas D. Ranson, who, being, duly sworn, declares that he is the Vice-President of the Tidewater Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 20, 1904.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100 as authorized.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$50,000, or \$100 per share for 500 shares subscribed.

That there has been expended for construction.....\$6,089,358 20  
For equipment..... 194,753 54

Total expenditures.....\$6,284,111 74

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Thomas D. Ranson; Title, Vice-President; Address, Staunton, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From a point on the State line between Virginia and West Virginia, near where the same is crossed by the waters of the New river, in the county of Giles, and by the most suitable route through the counties of Giles, Montgomery, Roanoke, Bedford, Campbell, Charlotte, Prince Edward, Lunenburg, Brunswick, Greensville, Sussex, Southampton, Isle of Wight, Nansemond and Norfolk, and into or through the cities of Roanoke and Norfolk, and the town of Suffolk, should that be found the most practicable route. This main line to be located on either side of any river along its general route, from point to point, as may be found most practicable, and with such branches as may be finally determined upon.

That the length of the line when finished will be more or less, 335 miles, and the length of the line partially constructed, but not in operation on the 30th of June, 1906, was 57.5 miles (in sectional parts, and inclusive of temporary tracks).

Total number of miles of new line constructed during the year, all of this 57.5 miles.

That the names and residence of the Officers and Board of Directors are as follows:

### OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	William N. Page, Ansted, W. Va.....	February 1, 1907
Vice-President.....	Thomas D. Ranson, Staunton, Va.....	February 1, 1907
Treasurer.....	George H. Church, 44 Wall St., N. Y.....	February 1, 1907
Assistant Treasurer.....	John J. Corell, Norfolk, Va.....	February 1, 1907
Secretary.....	Herbert J. Taylor, Staunton, Va.....	February 1, 1907
Assistant Secretary.....	Raleigh C. Taylor, Ansted, W. Va.....	February 1, 1907

### BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
William N. Page.....	Ansted, W. Va.....	February 1, 1907.
Thos. D. Ranson.....	Staunton, Va.....	February 1, 1907.
William H. Landes.....	Staunton, Va.....	February 1, 1907.
Henry A. Walker.....	Staunton, Va.....	February 1, 1907.
Charles M. East.....	Staunton, Va.....	February 1, 1907.
Raleigh C. Taylor.....	Staunton, Va.....	February 1, 1907.
Herbert J. Taylor.....	Staunton, Va.....	February 1, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Staunton, Va., on the 5th day of February, 1906.

THOMAS D. RANSON,  
*Vice-President.*

Sworn and subscribed to before me this 20th day of August, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

J. A. GOERDELER,  
*Notary Public.*

*My commission expires April 26, 1910.*

### Valdez-Yukon Railroad Company.

STATE OF NEW YORK }  
COUNTY OF NEW YORK. } ss:

On this 28th day of September, A. D. 1906, personally came before me Ambler J. Stewart, who, being duly sworn, declares that he is the Treasurer of the Valdez-Yukon Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of May 31, 1904.

That the capital of said corporation is \$10,000,000, the number of shares provided for is 100,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,000, or \$.02 per share.

That there has been expended for construction.....	\$76,500 00
For equipment.....	5,000 00
For organization, et cetera.....	59,446 00
Total expenditures.....	\$140,946 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Ambler J. Stewart; Title, Treasurer; Address, 60 Wall Street, New York City.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Now under construction from Port of Valdez, on Prince William Sound, Alaska, into interior, 100 miles. It is proposed to extend this road to Eagle City, on the Yukon river, a distance of 400 miles.

That the length of the line when finished will be 400 miles.

That the names and residence of the Officers and Board of Directors are as follows:

#### OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	W. F. Bay Stewart, York, Pa.....	May 1, 1907.
Vice-President.....	John R. Miller, Reading, Pa.....	May 1, 1907.
Treasurer.....	Ambler J. Stewart, New York N. Y.....	May 1, 1907.
Secretary.....	Robert Gwynne, Jr., Salem, N. J.....	May 1, 1907.

#### BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
W. F. Bay Stewart.....	York, Pa.....	May 1, 1907.
John R. Miller.....	Reading, Pa.....	May 1, 1907.
Ambler J. Stewart.....	New York, N. Y.....	May 1, 1907.
Charles H. Hutchins....	Worcester, Mass.....	May 1, 1907.
J. W. B. Bausman.....	Lancaster, Pa.....	May 1, 1907.
William Pigott.....	Seattle, Wash.....	May 1, 1907.
P. T. Watt.....	Lancaster, Pa.....	May 1, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Norfolk, Virginia, on the 1st day of May, 1906.

AMBLER J. STEWART,  
*Treasurer.*

Sworn and subscribed to before me this 28th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

H. L. BUTLER,  
*Notary Public.*

*My commission expires March 1, 1907.*

#### Virginia Air Line Railway Company.

STATE OF VIRGINIA }  
CITY OF RICHMOND. } ss:

On this 5th day of October, A. D. 1906, personally came before me T. O. Troy, who, being duly sworn, declares that he is the President of the Virginia Air Line Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 10, 1906.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, T. O. Troy; Title, President; Address, Charlottesville, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From a point on the main line of the Chesapeake and Ohio Railway, between Keswick, Virginia, and Gordonsville, Virginia, to a point on James river, in the counties of Fluvanna or Albemarle, Virginia. No transfers of property have yet been made and all funds for operations up to the present time have been supplied by the incorporators as individuals pending the full financing of the company and an increase of its capital stock.

**That the length of the line when finished will be 30 miles.**

That the names and residence of the Officers and Board of Directors are as follows:

## OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	T. O. Troy, Amherst, Va.....	On election of successor.
Secretary.....	J. M. Robertson, Charlottesville, Va.....	On election of successor.

**BOARD OF DIRECTORS.**

<i>Name.</i>	<i>Residence.</i>	<i>Term</i>	<i>Expires.</i>
T. O. Troy.....	Amherst, Va.....	On election	of successor
K. Troy.....	Amherst, Va.....	On election	of successor.
S. Tucker.....	Amherst, Va.....	On election	of successor.
J. M. Robertson.....	Charlottesville, Va.....	On election	of successor.
Felix Latteman.....	Charlottesville, Va.....	On election	of successor.
C. H. Walker.....	Charlottesville, Va.....	On election	of successor.
C. W. Allen.....	Charlottesville, Va.....	On election	of successor.

That the last meeting of the stockholders for the election of a Board of Directors was held at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

T. O. TROY,  
President.

Sworn and subscribed to before me this 5th day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

G. CARLTON JACKSON.  
*Commissioner in Chancery of the Chancery Court of the City of Richmond, Va*

**Virginia-Carolina and Southern Railway Company.**

STATE OF VIRGINIA }  
COUNTY OF WASHINGTON. } ss:

On this 13th day of July, A. D. 1906, personally came before me W. E. Minga, who, being duly sworn, declares that he is the President of the Virginia-Carolina and Southern Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of January 5, 1906

That the capital of said corporation is \$75,000, the number of shares provided for is 750, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$12,000, or \$100 per share.

That there has been expended for construction.....\$1,255 01

<b>Total expenditures.....</b>	<b>\$1,255 01</b>
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The difference between "amount paid in treasury" and "total expenditures" is due to open account with the Virginia-Carolina Railway Company.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, W. E. Mingea; Title, President; Address, Abingdon, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Taylor's Valley, Virginia, to Virginia-North Carolina State line.

That the length of the line when finished will be 13 to 15 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	W. E. Mingea, Abingdon, Va.....	June 27, 1907.
Vice-President.....	J. A. Hassinger, Lamona, Pa.....	June 27, 1907.
Treasurer.....	W. E. Mingea, Abingdon, Va.....	June 27, 1907.
Secretary.....	C. Bolce, Abingdon, Va.....	June 27, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
W. E. Mingea.....	Abingdon, Va.....	June 27, 1907.
J. A. Hassinger.....	Lamona, Pa.....	June 27, 1907.
L. C. Hassinger.....	Lamona, Pa.....	June 27, 1907.
Geo. E. Penn.....	Abingdon, Va.....	June 27, 1907.
J. W. Bell.....	Abingdon, Va.....	June 27, 1907.
William Ingles.....	Radford, Va.....	June 27, 1907.
C. Bolce.....	Abingdon, Va.....	June 27, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Abingdon, Va., on the 27th day of June, 1906.

W. E. MINGEA,  
President.

Sworn and subscribed to before me this 13th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

L. F. COSBY,  
Notary Public.

My commission expires April 8, 1907.

Virginia Peninsula Railway, Inc.

STATE OF VIRGINIA }  
CITY OF NEWPORT NEWS. } ss:

On this 10th day of September, A. D. 1906, personally came before me J. L. Patton, who, being duly sworn, declares that he is the Vice-President of the Virginia Peninsula Railway, Incorporated, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of September, 1905.

That the capital of said corporation is \$350,000, the number of shares provided for is 3,500, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$3,200, or \$ per share.

That there has been expended for construction.....\$ 500 00  
For organization, et cetera..... 2,700 00

Total expenditures.....\$3,200 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, J. P. Patton; Title, Vice-President; Address, Newport News, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Newport News to Yorktown, 19 miles; half way through to Poquoson, 7 1-2 miles; sidings, 1 1-2 miles.

That the length of the line when finished will be 28 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	W. A. Post, Newport News, Va.	September 24, 1906.
Vice-President.....	J. L. Patton, Newport News, Va.....	September 24, 1906.
Treasurer.....	Arthur Lee, Newport News, Va.	September 24, 1906.
Secretary.....	C. St. John Howard, Newport News, Va.....	September 24, 1906.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
W. A. Post.....	Newport News, Va.....	September 24, 1906.
J. L. Patton.....	Newport News, Va.....	September 24, 1906.
Arthur Lee.....	Newport News, Va.....	September 24, 1906.
C. B. Orcutt.....	New York, N. Y.....	September 24, 1906.
Geo. A. Schmelz.....	Newport News, Va.....	September 24, 1906.
O. D. Batchelor.....	Newport News, Va.....	September 24, 1906.
R. G. Bleckford.....	Newport News, Va.....	September 24, 1906.
Alex. Myers.....	Newport News, Va.....	September 24, 1906.
W. E. Cottrell.....	Newport News, Va.....	September 24, 1906.
Elias Peyser.....	Newport News, Va.....	September 24, 1906.
L. P. Stearnes.....	Newport News, Va.....	September 24, 1906.
J. B. Kimberly.....	Newport News, Va.....	September 24, 1906.
J. A. Willett.....	Newport News, Va.....	September 24, 1906.
F. J. Gamillet,.....	Newport News, Va.....	September 24, 1906.
Walter Chamley.....	Newport News, Va.....	September 24, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Newport News, Va., on the 24th day of September, 1905.

J. L. PATTON.  
Vice-President

Sworn and subscribed to before me this 20th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

N. W. BRYANT.  
Notary Public.

My commission expires December 19, 1906.

Virginia Railroad Company.

STATE OF VIRGINIA }  
COUNTY OF PRINCE EDWARD. } ss.

On this 19th day of July, A. D. 1906, personally came before me Kennan T Crawley, who, being duly sworn, declares that he is the President of the Virginia Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April, 1902.



That the capital of said corporation is \$50,000, the number of shares provided for is 500, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is about \$6,000, or \$100 per share.

That there has been expended for construction about.....\$4,000 00  
For organization, et cetera, about..... 2,000 00

Total expenditures, about.....\$6,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Kennan T. Crawley; Title, President; Address, Farmville, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Rosney via Farmville, Hampden-Sidney, Charlotte Court House, Clarkton, Sabot, Chestnut Lane, to Danville, Va.

That the length of the line when finished will be about 100 miles, and the length of the line constructed, but not in operation on the 30th of June, 1906, was 1-8 mile.

That the names and residence of the Officers and Board of Directors are as follows:

#### OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	K. T. Crawley, Farmville, Va.....	November, 1906.
First Vice-President.....	E. R. Williams, Arvonla, Va.....	November, 1906.
Second Vice-President...	A. D. Watkins, Farmville, Va... ..	November, 1906.
Treasurer.....	A. G. Clapham, Washington, D. C.....	November, 1906.
Secretary.....	W. J. Hubbard, Buckingham, Va.....	November, 1906.

#### BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
K. T. Crawley.....	Farmville, Va.....	November, 1906.
E. R. Williams.....	Arvonla, Va.....	November, 1906.
A. D. Watkins.....	Farmville, Va.....	November, 1906.
A. G. Clapham.....	Washington, D. C.....	November, 1906.
R. H. Lenn.....	Washington, D. C.....	November, 1906.
H. D. Flood.....	West Appomattox, Va.....	November, 1906.
B. P. Eggleston.....	Charlotte Court House, Va.....	November, 1906.
W. J. Hubbard.....	Buckingham, Va.....	November, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Farmville, Va., on the 2d day of November, 1905.

KENNAN T. CRAWLEY,  
Farmville, Va.

Sworn and subscribed to before me this 19th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

ROBT. K. BROCK,  
Notary Public.

My commission expires September 21, 1908.

Virginia, Fredericksburg and Western Railroad Company.

STATE OF VIRGINIA }  
COUNTY OF LANCASTER. } ss:

On this 4th day of September, A. D. 1906, personally came before me W. McDonald Lee, who, being duly sworn, declares that he is the President, Representative and a Director of the Virginia, Fredericksburg and Western Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 1, 1894.

That the capital of said corporation is \$100,000, the number of shares provided for is 3,000,000, and the par value of the same is \$3.000,000.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$25,000, or par per share.

That there has been expended for construction, approximately...\$75,000 00  
For organization, et cetera, approximately..... 15,000 00

Total expenditures.....\$90,000 00

Give name and address of officer to whom blanks should be sent upon whom to make annual report for next year—Name, W. McDonald Lee; Title Agent. Address, Irvington, Va.

That the line of the road proposed to be constructed, is as follows: From Millenbeck, Lancaster county, Va., to a point opposite Fredericksburg, Va. (at junction with R., F. and P. R. R.); thence via Falmouth to the West Virginia State line.

That the length of the line when finished will be 170 miles, and the length of the line constructed, but not in operation on the 30th of June, 1906, was graded about 7 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Wm. E. McLean, Terre Haute, Ind.....	On election of successor
Vice-President.....	S. H. Leszyusky, New York City.	On election of successor.
Treasurer.....	F. L. Rodgers, Bridgeport, Conn.	On election of successor
Secretary.....	F. L. Rodgers, Bridgeport, Conn.	On election of successor

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Wm. E. McLean.....	Terra Haute, Ind.....	On election of successor
S. H. Leszyusky.....	New York City.....	On election of successor
F. L. Rodgers.....	Bridgeport, Conn.....	On election of successor.
W. E. Haight.....	New York City.....	On election of successor.
J. A. Aitcheson.....	New York City.....	On election of successor.
E. D. Alvord.....	South Norwalk, Conn.....	On election of successor.
W. A. Little, Jr.....	Washington, D. C.....	On election of successor.
Wm. A. Jones.....	Warsaw, Va.....	On election of successor.
W. McDonald Lee.....	Irvington, Va.....	On election of successor

That the last meeting of the stockholders for the election of a Board of Directors was held at Produce Exchange, New York City, on the 6th day of February, 1905.

W. McDONALD LEE  
Irvington, Va

Sworn and subscribed to before me this 4th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

FRANK G. NEWBILL  
Notary Public.

My commission expires April 6, 1907.

Virginia Mineral Railway Company.

STATE OF PENNSYLVANIA }  
COUNTY OF PHILADELPHIA. } ss:

On this 7th day of September, A. D. 1906, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the Virginia Mineral Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of Which bears the date of March 6, 1880; amended March 17, 1884; May 18, 1887; March 3, 1890.

That the capital of said corporation is \$51,000, the number of shares provided for is 510, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$1,020, or \$2 per share.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name. E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Through Pulaski, Wythe, Carroll and Grayson counties, Virginia, or any of them.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.		
<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	L. E. Johnson, Roanoke, Va.....	October 11, 1906.
Vice-President.....	Wm. G. Macdowell, Philadelphia, Pa.....	October 11, 1906.
Treasurer.....	Joseph B. Lacy, Roanoke, Va.....	October 11, 1906.
Secretary.....	E. H. Alden, Philadelphia, Pa.....	October 11, 1906.

BOARD OF DIRECTORS.		
<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
L. E. Johnson.....	Roanoke, Va.....	October 11, 1906.
Joseph I. Doran.....	Philadelphia, Pa.....	October 11, 1906.
E. H. Alden.....	Philadelphia, Pa.....	October 11, 1906.
Theodore W. Reath.....	Philadelphia, Pa.....	October 11, 1906.
Henry Flnk.....	New York, N. Y.....	October 11, 1906.
Wm. G. Macdowell.....	Philadelphia, Pa.....	October 11, 1906.
Joseph W. Coxe.....	Roanoke, Va.....	October 11, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 12th day of October, 1905.

E. H. ALDEN,  
Secretary.

Sworn and subscribed to before me this 7th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,  
Notary Public.

My commission expires February 27, 1909.

**Virginia and Southeastern Railway Company.**

STATE OF VIRGINIA }  
CITY OF BRISTOL. } ss:

On this the 30th day of August, A. D. 1906, personally came before me J. W. Cure, who, being duly sworn, declares that he is the Secretary and Treasurer of the Virginia and Southeastern Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of 1904.

That the capital of said corporation is \$1,000,000, the number of shares provided for is 10,000, and the par value of the same is \$100 per share, all of which stock has been subscribed for. No stock or bonds have as yet been issued.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$61,716.74, or \$6.17 per share.

That there has been expended for construction.....\$61,332 65

Total expenditures.....\$61,332 65

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, W. B. Bowles; Title, Auditor; Address, Bristol, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Rights of way for the greater portion of the company's located line between Toms creek and the mouth of Guests river, in Wise county, Virginia, have been acquired—a distance of about 10 miles—but at present no work is being done thereon.

That the names and residence of the Officers and Board of Directors are as follows:

**OFFICERS.**

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	Henry K. McHarg, Stamford, Conn.....	September 18, 1906.
Vice-President.....	Jno. B. Newton, Bristol, Va.-Tenn.....	September 18, 1906.
Treasurer.....	J. W. Cure, Bristol, Va.-Tenn...	September 18, 1906.
Secretary.....	J. W. Cure, Bristol, Va.-Tenn...	September 18, 1906.

**BOARD OF DIRECTORS.**

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Grant B. Schley.....	New York City.....	September 18, 1906
Walton Ferguson.....	Stamford, Conn.....	September 18, 1906.
Henry K. McHarg.....	Stamford, Conn.....	September 18, 1906.
Oliver H. Payne.....	New York City.....	September 18, 1906.
Jno. B. Newton.....	Bristol, Va.-Tenn.....	September 18, 1906.
Payne Whitney.....	New York City.....	September 18, 1906.
D. D. Hull, Jr.....	Bristol, Va.-Tenn.....	September 18, 1906.

As yet there has been no meeting of the stockholders for election of a Board of Directors. The charter directors are still serving—J. Beverley having resigned and Payne Whitney elected in his stead.

J. W. CURE  
Secretary and Treasurer.

Sworn and subscribed to before me this 30th day of August, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

G. CABELL CHILDRESS.  
Notary Public.

My commission expires July 10, 1907.

Virginia Valley Traction Company.

STATE OF VIRGINIA )  
COUNTY OF AUGUSTA. ) ss:

On this 30th day of June, A. D. 1906, personally came before me H. G. McGary, who, being duly sworn, declares that he is the Secretary and Treasurer of the Virginia Valley Traction Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April, 1905.

That the capital of said corporation is \$100,000, the number of shares provided for is , and the par value of the same is not definite.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is 2 per cent., or \$ per share.

That there has been expended for organization, et cetera....\$2,000 00

Total expenditures.....\$2,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, H. G. McGary; Title, Secretary and Treasurer; Address, Middlebrook, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: The proposition is indefinite, and no advancement made for construction.

That the length of the line when finished will be 27 miles.

The enterprise has been abandoned from lack of capital.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	J. Frank Clemmer, Middlebrook, Va.....	
Vice-President.....	T. M. Smiley, Middlebrook, Va.	
Treasurer.....	H. G. McGary, Middlebrook, Va.	
Secretary.....	H. G. McGary, Middlebrook, Va.	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
J. Frank Clemmer.....	Middlebrook, Va.....	
T. M. Smiley.....	Middlebrook, Va.....	
H. G. McGary.....	Middlebrook, Va.....	
R. Hogshead.....	Middlebrook, Va.....	
J. F. Tannehill.....	Middlebrook, Va.....	
M. H. Rochow.....	Philadelphia, Pa.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Staunton on the 10th day of January, 1906.

H. G. McGARY,  
Secretary and Treasurer.

Sworn and subscribed to before me this 30th day of June, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

W. W. HAMILTON,  
Justice of the Peace.

My commission expires January 1, 1907.

Washington and Virginia Transit Company.

WASHINGTON CITY }  
DISTRICT OF COLUMBIA. } ss:

On this 5th day of December, A. D. 1906, personally came before me Charles A. Kolb, who, being duly sworn, declares that he is the Treasurer of the Washington and Virginia Transit Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of July 7, 1905.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$225, or \$.22 1-2 per share.

That there has been expended for organization, et cetera.....\$212 00

Total expenditures.....\$212 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, John B. Henderson, Jr.; Title, Secretary; Address, Ballston, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Extending from a point in Alexandria county, at or near the south end of the "Highway Bridge" (crossing the Potomac river from the city of Washington); thence in a westerly direction through, or just south of, the Arlington Reservation, to Glencarlyn; thence continuing in a westerly direction to Fairfax Courthouse, in the county of Fairfax; thence in a northwesterly direction to Aldie, in the county of Loudoun. Also, a branch beginning at a point west of Glencarlyn, on or near the boundary line between the counties of Alexandria and Fairfax, and running thence in a northwesterly direction to Falls Church and West Falls Church, both in Fairfax county. Also a branch beginning at or near Fairfax Courthouse, in the county of Fairfax, and running thence in a westerly direction through Centerville, in the county of Fairfax, to the Bull Run Battlefield in Prince William county.

That the length of the line when finished will be 60 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	M. E. Church, Falls Church, Va.....	July 7, 1908
First Vice-President.....	W. C. Pennwitt, Glencarlyn, Va.....	July 7, 1908
Second Vice-President...	M. C. Mitchell, Glencarlyn, Va.....	July 7, 1908
Treasurer.....	Charles A. Kolb, Barcroft, Va.....	July 7, 1908
Secretary.....	John B. Henderson, Jr., Ballston, Va.....	July 7, 1908

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
M. E. Church.....	Falls Church, Va.....	July 7, 1908
Samuel S. Burdett.....	Glencarlyn, Va.....	July 7, 1908
John B. Henderson, Jr....	Ballston, Va.....	July 7, 1908
M. C. Mitchell.....	Glencarlyn, Va.....	July 7, 1908
Chas. A. Kolb.....	Barcroft, Va.....	July 7, 1908
W. C. Pennwitt.....	Glencarlyn, Va.....	July 7, 1908
C. E. Town.....	Glencarlyn, Va.....	July 7, 1908
J. E. Douglass.....	Aldie, Va.....	July 7, 1908
Chas. H. Seaton.....	Glencarlyn, Va.....	July 7, 1908

That the last meeting of the stockholders for the election of a Board of Directors was held at Washington, D. C., on the 7th day of July, 1905.

CHARLES A. KOLB,

Treasurer.

Sworn and subscribed to before me this 5th day of December, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HENRY C. TOWERS,

Notary Public.

My commission expires December, 1908.

Winchester and Washington City Railway Company.

STATE OF VIRGINIA

COUNTY OF WINCHESTER. } ss:

On this 13th day of July, A. D. 1906, personally came before me S. H. Hansbrough, who, being duly sworn, declares that he is the President of the Winchester and Washington City Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of June 20, 1904.

That the capital of said corporation is \$125,000, the number of shares provided for is 1,250, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$125,000, or \$100 per share.

That there has been expended for construction.....	\$ 47,721 31
For equipment.....	64,210 62,
For organization, et cetera.....	2,975 00
<hr/>	
Total expenditures.....	\$114,906 93

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, S. H. Hansbrough; Title, President; Address, Winchester, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: No attention has been given to the construction of railway. Operations have been confined to the construction of an electric plant on the Shenandoah river, for light and power purposes.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	S. H. Hansbrough, Winchester, Va.....	July, 1907.
Vice-President.....	Charles Mullikin, Winchester, Va.....	July, 1907.
Treasurer.....	Shirley Carter, Winchester, Va.....	July, 1907.
Secretary.....	Shirley Carter, Winchester, Va.....	July, 1907.

## BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
S. H. Hansbrough.....	Winchester, Va.....	July, 1907.
W. H. Baker.....	Winchester, Va.....	July, 1907.
L. F. Cooper.....	Winchester, Va.....	July, 1907.
E. V. Weems.....	Winchester, Va.....	July, 1907.
S. L. Hoover.....	Winchester, Va.....	July, 1907.
Charles Mullikin.....	Boyce, Va.....	July, 1907.
A. Moore, Jr.....	Berryville, Va.....	July, 1907.
R. P. Chew.....	Charlestown, W. Va.....	July, 1907.
George A. Rumsey, Jr....	Philadelphia, Pa.....	July, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Winchester, Va., on the 3d day of July, 1906.

S. H. HANSBROUGH.

*President.*

Sworn and subscribed to before me this 13th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

SHIRLEY CARTER.

*Notary Public.*

*My commission expires February 14, 1910.*



# REPORTS OF Steamboat and Steamship Companies

For the Year Ending June 30, 1906.

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## Albemarle Steam Navigation Company.

### *Names and Addresses of Officers.*

J. A. Pretlow, President, Franklin, Va.

M. H. Moore, Treasurer, Franklin, Va.

### *Names of Routes and Mileage in Virginia over which the Company Operates.*

Franklin to Cobb's Wharf, 10 miles.

### *Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$60,878.77. Net receipts, \$2,142.35.

Net receipts after deducting \$600.00, \$1,542.35.

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## Baltimore, Chesapeake and Atlantic Railway Company.

### *Names and Addresses of Officers.*

C. E. Pugh, President, Philadelphia, Pa.

Henry Tatnall, Treasurer, Philadelphia, Pa.

J. R. McClure, Secretary, Philadelphia, Pa.

Willard Thomson, General Manager, Baltimore, Md.

### *Names of Routes and Mileage in Virginia over which the Company Operates.*

From Harborton to Rues..... 43 miles.

From Tangler Island to Saxis Pier, 34 miles.

From Sampsons to Freeport..... 113 miles.

Total ..... 190 miles.

### *Gross and Net Receipts from all Sources for the year ending June 30, 1906*

Gross receipts, \$694.29.

**Baltimore Steam Packet Company.***Names and Addresses of Officers.*

Alfred Walter, President, Baltimore, Md.

John R. Sherwood, Vice-President and General Manager, Baltimore, Md.

Emmet Brown, Secretary and Treasurer, Baltimore, Md.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Norfolk to Old Point Comfort, 13 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$393.00. Net receipts, \$157.20.

**Chesapeake Steamship Company.***Names and Addresses of Officers.*

Reuben Foster, President and General Manager, Baltimore, Md.

Chas. J. O'Brien, Treasurer, Baltimore, Md.

E. Edmunds Foster, Secretary, Baltimore, Md.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Gloucester Point to West Point, 30 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$1,760.26. Net receipts, \$440.19.

**Chuckatuck, Newport News and Norfolk Steamboat Company.***Names and Addresses of Officers.*

J. W. Phillips, President and General Manager, Norfolk, Va.

L. L. Phillips, Secretary and Treasurer, Norfolk, Va.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Newport News to Chuckatuck, 16 miles.

From Norfolk to Newport News..... 14 miles.

Total ..... 30 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$8,100.00. Net receipts, \$1,344.86.

Net receipts after deducting \$600.00, \$744.86.

**Norfolk and Portsmouth Traction Company.**

*Lessee of the City of Portsmouth and Norfolk County Ferries.*

*Names and Addresses of Officers.*

R. L. Williams, President, Baltimore, Md.  
W. J. Kehl, Secretary and Treasurer, Norfolk, Va.  
E. C. Hathaway, General Manager, Norfolk, Va.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Portsmouth to Norfolk..... .58 miles.  
From Portsmouth to Berkley..... .19 miles.  
From Norfolk to Berkley..... .27 miles.  
Total ..... 1.04 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$202,577.08. Net receipts, \$44,681.36.  
Net receipts after deducting \$600.00, \$44,081.36.

**Clyde Steamship Company.**

*Names and Addresses of Officers.*

Calvin Austin, President, New York, N. Y.  
N. H. Campbell, Secretary and Treasurer, New York, N. Y.  
E. A. Kelly, Assistant Secretary, New York, N. Y.  
Theo. G. Eger, Vice-President and General Manager, New York, N. Y.  
James W. McCarrick, General Southern Agent, Norfolk, Va.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

This company does no business between points in Virginia.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, nothing. Net receipts, nothing.  
Net receipts after deducting \$600.00, nothing.

**The Maryland, Delaware and Virginia Railway Company.**

*Names and Addresses of Officers.*

Charles E. Pugh, President, Philadelphia, Pa.  
Henry Tatnall, Treasurer, Philadelphia, Pa.  
J. R. McClure, Secretary, Philadelphia, Pa.  
Willard Thomson, General Manager, Baltimore, Md.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Fredericksburg to Norfolk.... 210 miles.  
From Alexandria to Cowan..... 100 miles.  
Total ..... 310 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$23,352.73. Net receipts, nothing.  
Net receipts after deducting \$600.00, nothing.

**Merchants and Miners Transportation Company.***Names and Addresses of Officers.*

D. H. Miller, Acting President, Baltimore, Md.  
J. H. Robinette, Treasurer, Baltimore, Md.  
A. D. Stebbins, General Manager, Baltimore, Md.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

This company does no business between points in Virginia.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, nothing. Net receipts, nothing.  
Net receipts after deducting \$600.00, nothing.

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**Mount Vernon and Marshall Hall Steamboat Company, Limited.***Names and Addresses of Officers.*

Frederick Mertens, President, Washington, D. C.  
William M. Mertens, Treasurer, Cumberland, Md.  
Henry F. Woodward, Secretary, Washington, D. C.  
C. W. Ridley, General Manager, Washington, D. C.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Mount Vernon to Alexandria, 8 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$2,758.90. Net receipts, \$1,571.49.  
Net receipts after deducting \$600.00, \$971.49.

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**Norfolk and Berkley Ferry Company.***Names and Addresses of Officers.*

Tazewell Taylor, President, Norfolk, Va.  
James U. Goode, Secretary and Treasurer, Norfolk, Va.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Norfolk to (Berkley Ward) Norfolk, .13 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$2,074.75. Net receipts, \$154.75.  
Net receipts after deducting \$600.00, nothing.

**Petersburg, Newport News and Norfolk Steamboat Line.***Names and Addresses of Officers.*

LeRoy Roper, President, Petersburg, Va.

James E. Cuthbert, Treasurer, Petersburg, Va.

Thomas M. Davis, Secretary and General Manager, Petersburg, Va.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Petersburg to Norfolk, 120 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$12,000.00. Net receipts, nothing.

Net receipts after deducting \$600.00, nothing.

**Norfolk and Washington, D. C., Steamboat Company.***Names and Addresses of Officers.*

Levi Woodbury, President, Washington, D. C.

Odell S. Smith, Secretary and Treasurer, Washington, D. C.

John Callahan, Second Vice-President and General Manager, Washington, D. C.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Alexandria to Norfolk, 190.6 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, not given. Net receipts, \$6,600.00.

Net receipts after deducting \$600.00, \$6,000.00.

**Old Dominion Steamship Company.***Names and Addresses of Officers.*

W. L. Guillaudeu, President and General Manager, New York, N. Y.

D. Adams, Treasurer, New York, N. Y.

E. E. Palen, Secretary, New York, N. Y.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Norfolk to Old Point..... 17 miles.

From Norfolk to Mathews county points... 116 miles.

From Norfolk to Smithfield..... 27 miles.

From Norfolk to Suffolk..... 40 miles.

From Norfolk to Richmond..... 113 miles.

Total ..... 313 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$324,925.42. Net receipts, nothing.

Net receipts after deducting \$600.00, nothing.

**Virginia-Carolina Inland Steamship Company.***Names and Addresses of Officers.*

J. H. LeRoy, President and General Manager, Elizabeth City, N. C.  
 J. M. LeRoy, Treasurer, Elizabeth City, N. C.  
 C. H. Balfour, Secretary, Elizabeth City, N. C.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Pungo Ferry to Norfolk..... 30 miles.  
 From Lynch's Wharf to Norfolk.... 20 miles.  
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 Total ..... 50 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$20,675.43. Net receipts, \$2,005.36.  
 Net receipts after deducting \$600.00, \$1,405.36.

**Virginia Navigation Company.***Names and Addresses of Officers.*

W. L. Guillaudeu, President, New York, N. Y.  
 E. E. Palne, Secretary and Treasurer, New York, N. Y.  
 Irvin Weisiger, General Manager, Richmond, Va.

*Names of Routes and Mileage in Virginia over which the Company Operates*

From Richmond to Norfolk, 120 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$58,130.81. Net receipts, nothing.  
 Net receipts after deducting \$600.00, nothing.

**Virginia Steam Navigation Company.***Names and Addresses of Officers.*

R. C. Carden, General Agent, West Point, Va.  
 W. T. Haynes, General Manager, Walkerton, Va.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From West Point to Ayletts, 50 miles.

*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross receipts, \$10,398.22. Net receipts, \$679.96.  
 Net receipts after deducting \$600.00, \$79.96.

**Virginia Transportation Company.***Names and Addresses of Officers.*

J. A. C. Groner, Receiver, Norfolk, Va.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Norfolk to Pinner's Point.....	1 mlie.
From West Norfolk to Lambert's Point....	1 mile.
From Pinner's Point to Port Norfolk.....	1 mile.
From Port Norfolk to West Norfolk.....	2 miles.

Total .....	5 miles.
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*Gross and Net Receipts from all Sources for the year ending June 30, 1906.*

Gross recelpts, \$1,500.00. Net receipts, nothing.  
Net receipts after deducting \$600.00, nothing.

# REPORTS

## OF

# Express Companies

For the Year Ending June 30, 1906

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### Adams Express Company.

#### *Names and Addresses of Officers.*

L. C. Wier, President, New York, N. Y.  
 B. W. Rowe, Treasurer, New York, N. Y.  
 H. H. Gates, Secretary, New York, N. Y.  
 W. M. Barrett, Manager, Philadelphia, Pa.

#### *Names of Railroads and Steamboat Lines in Virginia over which the Company Operates.*

Chesapeake and Ohio Railway Co.....	663.00 miles.
Chesapeake Western Railway.....	40.63 miles.
Louisville and Nashville Railroad Company.....	66.03 miles.
Interstate Railroad Company.....	8.10 miles.
New York, Philadelphia and Norfolk Railroad Company....	95.20 miles.
Cumberland Valley Railroad Company.....	9.17 miles.
Washington Southern Railway Company.....	34.67 miles.
Richmond, Fredericksburg and Potomac Railroad Company.	83.79 miles.
Virginia Navigation Company.....	120.00 miles.
Great Wicomico Lines.....	136.00 miles.
Maryland, Delaware and Virginia Railway Company, (Water Lines).....	183.00 miles.
Chincoteague Steamboat Company.....	5.76 miles.
Baltimore Steam Packet Company.....	13.00 miles.
Total .....	1,458.35 miles

License Tax, \$2,000.00.



**Southern Express Company.***Names and Addresses of Officers.*

M. J. O'Brien, President, New York, N. Y.  
 T. W. Leary, 1st Vice-President and General Manager, New York, N. Y.  
 C. L. Loop, 2nd Vice-President, Chattanooga, Tennessee.  
 George H. Tilley, Secretary and Treasurer, New York, N. Y.

*Names of Railroads in Virginia over which the Company Operates.*

Atlantic Coast Line Railroad Company.....	106 miles.
Danville and Western Railway Company.....	76 miles.
Norfolk and Southern Railroad Company.....	60 miles.
Norfolk and Western Railway Company.....	996 miles.
Seaboard Air Line Railway.....	151 miles.
Southern Railway Company.....	918 miles.
Virginia and Carolina Coast Railroad Company.....	13 miles.
Virginia and Southwestern Railway Company.....	71 miles.
Tidewater and Western Railroad Company.....	92 miles.

Total ..... 2,483 miles.

License Tax. \$2,750.00.

**United States Express Company.***Names and Addresses of Officers.*

Thomas C. Platt, President, New York, N. Y.  
 Edward T. Platt, Treasurer, New York, N. Y.  
 Chauncey H. Crosby, Secretary and General Manager, New York, N. Y.

*Names of Railroads in Virginia over which the Company Operates.*

Baltimore and Ohio Railroad Company....92.17 miles.

License Tax. \$250.00.

# REPORTS

## OF

# Sleeping Car Companies

For the Year Ending June 30, 1906

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### The Pullman Company.

#### *Names and Addresses of Officers.*

Robert T. Lincoln, President, Chicago, Ill.  
 John S. Runels, Vice-President and General Counsel, Chicago, Ill.  
 A. S. Weinsheimer, Secretary, Chicago, Ill.  
 George F. Brown, Treasurer, Chicago, Ill.  
 Richard Dean, General Manager, Chicago, Ill.

Cash value of entire capital invested and used in the operation of sleeping parlor and dining cars, \$24,200,000.00.

Whole number of miles operated in Virginia and other States, 184,417.

Number of miles operated in Virginia on the 30th day of June, 1906, 2,064.

#### *Names of Railroads in Virginia over which the Company Operates.*

Atlantic Coast Line Railroad Company.....	158 miles.
Chesapeake and Ohio Railway Company.....	335 miles.
Louisville and Nashville Railroad Company.....	57 miles.
Norfolk and Western Railway Company.....	646 miles.
Pennsylvania Railroad Company.....	92 miles.
Seaboard Air Line Railway.....	147 miles.
Southern Railway Company.....	560 miles.
Virginia and Southwestern Railway Company.....	69 miles.

Total .....	2,064 miles.
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REPORTS  
OF  
Telephone and Telegraph Companies

For the Year Ending June 30, 1906

Accomac and Northampton Telephone Company.

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, November 24, 1903.

Charter granted by Circuit Court of Accomac County, November 24, 1903.

Charter fee paid to Auditor of Public Accounts, November 24, 1903.

Location of principal office or place of business, Hallwood, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Dr. Frank Fletcher.....	President.....	Jenkins Bridge, Va.
W. H. Walters.....	Secretary and Treasurer.....	Pocomoke City, Md.
J. M. Bloxom.....	Vice-President.....	Bloxom, Va.
J. W. Taylor.....	Secretary.....	Hallwood, Va.
Wm. P. Bell.....	Director.....	Accomac C. H., Va.
M. E. Selby.....	Director.....	Greenbackville, Va.

Total number of miles of poles or conduits owned or operated.....	36
Total number of miles of wire in excess of one wire.....	36
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$387 50

Albemarle Telephone Company.

Maximum Capital Authorized, \$22,500.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia. August 10, 1897.  
Charter granted by Corporation Court of Charlottesville, Va., August 10, 1897.  
Charter fee paid to R. W. Duke, Clerk of Court, August 10, 1897.  
Location of principal office or place of business, Charlottesville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
F. W. Twyman.....	President.....	Charlottesville, Va
J. B. Andrews.....	Vice-President.....	Charlottesville, Va.
H. A. Dinwiddie.....	Secretary and Treasurer.....	Charlottesville, Va.
J. F. Kelley.....	Superintendent.....	Charlottesville, Va
Total number of miles of poles or conduits owned or operated.....		95
Total number of miles of wire in excess of one wire.....		236 1/2
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....		\$17,739 57

American Telephone and Telegraph Company of Virginia.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by Circuit Court of City of Richmond, April 5, 1895.  
Charter fee paid to Clerk of Circuit Court, April 5, 1895.  
Location of principal office or place of business, Richmond, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Edward P. Meany.....	President.....	15 Dey St., New York City
Melville Egleston.....	Secretary.....	26 Cortlandt St., New York City.
James C. Vall.....	Treasurer.....	26 Cortlandt St., New York City.
A. E. Holcomb.....	Assistant Secretary.....	26 Cortlandt St., New York City.
Total number of miles or conduits owned or operated.....		742.06
Total number of miles of wire in excess of one wire.....		8,702.56
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....		\$19,415 61

**Appleridge Telephone Association, Limited.**

Maximum Capital Authorized, \$2,500.

This is a Mutual Company.

Charter granted by the State of Virginia State Corporation Commission,  
July 17, 1905.

Location of principal office or place of business, Winchester, Va.

Is your business transacted and confined entirely within the State of Vir-  
ginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. C. Graichen.....	President.....	Winchester, Va.
R. T. Barton.....	Secretary and Treasurer.....	Winchester, Va.
Total number of miles of poles or conduits owned or operated.....		5½

**Ashby and Lee Telephone Company of Shenandoah County.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, June, 1906.

Charter granted by Corporation Commission of Virginia, June, 1906.

Charter fee paid to Corporation Commission, June, 1906.

Location of principal office or place of business, Mt. Clifton.

Is your business transacted and confined entirely within the State of Vir-  
ginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. L. Will.....	President.....	Quicksburg, Va.
J. D. Golladay.....	Vice-President.....	Moore's Store, Va.
W. H. Walters.....	Secretary.....	Mt. Jackson, Va.
J. F. Baker.....	Treasurer.....	Mt. Jackson, Va.
Total number of miles of poles or conduits owned or operated.....		60

Atlantic Coast Telephone Company.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Legislature of Virginia, March 5, 1902.

Charter fee paid to Auditor State of Virginia, March 5, 1902.

Location of principal office or place of business, Suffolk, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. N. McAnge.....	President.....	Suffolk, Va.
W. W. White.....	Vice-President.....	Boykins, Va.
C. Fred Bonney.....	Secretary and Treasurer.....	Norfolk, Va.

Total number of miles of poles or conduits owned or operated.....	22
Total number of miles of wire in excess of one wire.....	53
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$765 24

Atlantic Postal Telegraph-Cable Company.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of New York, April 10, 1889.

Charter granted by State Court of....., April 10, 1889.

Charter fee paid to Secretary of State, Albany, N. Y., April 10, 1889.

Fee for entrance into Virginia paid to Beverley T. Crump, Chairman State Corporation Commission, July 1, 1904.

Location of principal office or place of business, New York City, N. Y.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
Albert B. Chandler.....	President.....	253 Broadway, New York City
Wm. H. Baker.....	Vice-President.....	253 Broadway, New York City
Charles P. Bruce.....	Secretary.....	253 Broadway, New York City
Edward C. Platt.....	Treasurer.....	253 Broadway, New York City

Total number of miles of poles or conduits owned or operated.....	519 41
Total number of miles of wire in excess of one wire.....	3,721.29
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$14,567 37

**Ballard Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, May 25, 1905.  
Charter granted by Corporation Commission, May 25, 1905.  
Charter fee paid to State Corporation Commission, May 25, 1905.  
Location of principal office or place of business, Ballard, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. T. Agee.....	President.....	Meadows of Dan, Va.
T. G. Hall.....	Secretary and Treasurer.....	Meadows of Dan, Va.
S. H. Wood.....	Director.....	Meadows of Dan, Va.
G. W. Boyd.....	Director.....	Meadows of Dan, Va.
J. J. Cockran.....	Director.....	Meadows of Dan, Va.
Total number of miles of poles or conduits owned or operated.....		20
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....		\$12 45

**The Bath County Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Bath County, April 14, 1899.  
Charter fee paid to F. L. LaRue, Clerk, April 28, 1899.  
Location of principal office or place of business, Warm Springs, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. M. McAllister.....	President.....	Warm Springs, Va.
M. H. McClintic.....	Vice-President.....	Hot Springs, Va.
J. W. Harper.....	Secretary and Treasurer.....	Warm Springs, Va.
Total number of miles of poles or conduits owned or operated.....		85
Total number of miles of wire in excess of one wire.....		65
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....		\$744 20

**Bedford and Campbell Telegraph and Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, April 12, 1905.

Charter fee paid to Treasurer of Virginia, April 12, 1905.

Location of principal office or place of business, Coffee, Va.

Is your business transacted and confined entirely within the State of Virginia? **Yes.****OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Dr. F. W. Nelson.....	President and Chairman of Directors.....	Forest Depot, Va., R. F. D. No. 1
J. M. White.....	Director.....	Forest Depot, Va., R. F. D. No. 1
A. W. Hubbard.....	Director.....	Forest Depot, Va., R. F. D. No. 1
S. H. Hubbard.....	Director.....	Forest Depot, Va., R. F. D. No. 1
E. H. Brockenboro.....	Director.....	Lynchburg Va.
E. B. Millner.....	Director.....	Coffee, Va.

Total number of miles of poles or conduits owned or operated.....	124
Total number of miles of wire in excess of one wire.....	9
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$103 72

**Bedford Southside Telephone and Telegraph Corporation.**

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, 1904.

Charter fee paid to Corporation Commission, 1904.

Location of principal office or place of business, Bedford City, Va.

Is your business transacted and confined entirely within the State of Virginia? **Yes.****OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
A. J. Gillaspie.....	President.....	Gillaspie, Va.
Dr. S. H. Price.....	Vice-President.....	Montvale, Va.
T. W. Richardson.....	Secretary and Treasurer.....	Bedford City, Va.

Total number of miles of poles or conduits owned or operated.....	35
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$250 00



Big Island and Bedford City Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, September, 1904.

Charter fee paid to Treasurer State of Virginia.

Location of principal office or place of business, Big Island, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Dr. S. J. Gill.....	President.....	Sedalla, Va.
Dr. E. L. Marshall.....	Vice-President.....	Big Island, Va., R. F. D. No. 1.
D. H. Scott.....	Secretary.....	Big Island, Va.
Berta N. Watson.....	Treasurer.....	Big Island, Va., R. F. D. No. 1.
R. G. Turpin.....	Director.....	Big Island, Va.
A. M. Trumbo.....	Director.....	Bedford City, Va.
W. S. Perrow.....	Director.....	Bedford City, Va., R. F. D. No. 1.
A. J. Wheat.....	Director.....	Peaksville, Va., R. F. D. No. 1.
S. R. Watson.....	Director.....	Peaksville, Va., R. F. D. No. 1.
R. R. Logwood.....	Director.....	Peaksville, Va., R. F. D. No. 1.
J. L. Gillaspie.....	Director.....	Big Island, Va., R. F. D. No. 1.

Total number of miles of poles or conduits owned or operated.....	33 1/2
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$266 68

Blackstone Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Nottoway County, Va., January 4, 1902.

Charter fee paid to Clerk of Nottoway County, Va.

Location of principal office or place of business, Blackstone, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
T. Freeman Epes.....	President.....	Blackstone, Va.
Geo. A. Cralle.....	Secretary and Treasurer.....	Blackstone, Va.

Total number of miles of poles or conduits owned or operated.....	17 1/2
Total number of miles of wire in excess of one wire.....	90
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$2,899 17

**Blair Telephone Company.**

Maximum Capital Authorized, \$4,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by State of Virginia, February 20, 1904.

Charter fee paid to Auditor Public Accounts, February 13, 1904.

Location of principal office or place of business, Dipsey, Carroll county, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. D. Beasley.....	President.....	Dipsey, Va.
A. H. Kyle.....	Director.....	Wood Lawn, Va.
M. A. Robinson.....	Director.....	Coulson, Va.
A. D. Robinson.....	Director.....	Galax, Va.
I. A. Minor.....	Secretary and Treasurer.....	Ethelfelts, Va.

Total number of miles of poles or conduits owned or operated..... 19

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... \$10 00**Bland Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by State of Virginia, April 21, 1904.

Charter fee paid to Treasurer of Virginia.

Location of principal office or place of business, Bland, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
A. L. Newberry.....	President.....	Bland, Va.
J. N. Walker.....	Treasurer.....	Bland, Va.
A. R. Porterfield.....	Secretary.....	Bland, Va.
P. H. Chandler.....	Manager.....	Bland, Va.

Total number of miles of poles or conduits owned or operated..... 57

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... \$195 00

**Bluefield Telephone Company.**

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of West Virginia, May, 1892.

Charter granted by Secretary of State, May, 1892.

Charter fee paid to Secretary of State of West Virginia.

Fee for entrance into Virginia paid to Treasurer of Virginia, July 7, 1905.

Location of principal office or place of business, Bluefield, W. Va.

Is your business transacted and confined entirely within the State of Virginia? No.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John J. Lincoln.....	President.....	Elkhorn, W. Va.
Edwin Mann.....	Vice-President.....	Bluefield, W. Va.
W. P. Hawley.....	Secretary, Treasurer and General Manager.....	Bluefield, W. Va.
W. A. Pankey.....	Assistant Manager.....	Bluefield, W. Va.

Total number of miles of poles or conduits owned or operated.....	4½
Total number of miles of wire in excess of one wire.....	37
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$1.200 00

**Botetourt Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, May, 1898.

Charter granted by Circuit Court of Botetourt county, May, 1898.

Charter fee paid to Secretary of Commonwealth.

Location of principal office or place of business, Buchanan, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
O. E. Obenshain.....	President.....	Buchanan, Va.
H. A. Latanie.....	Vice-President.....	Buchanan, Va.
J. Z. Schultz.....	Secretary and Treasurer.....	Buchanan, Va.

Total number of miles of poles or conduits owned or operated.....	36½
Total number of miles of wire in excess of one wire.....	30
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$384 89

Bristol Telephone Company.

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.

Charter granted by Corporation Court of Bristol, Va., April 20, 1894.

Location of principal office or place of business, Bristol, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Albert Parlett.....	President and Treasurer.....	Bristol, Va.
John F. Parlett.....	Vice-President.....	Baltimore, Md
John K. Rogers.....	Secretary.....	Bristol, Va.
H. H. Shelton.....	Director.....	Bristol, Va.
A. R. Cathcart.....	Director.....	Baltimore, Md

Total number of miles of poles or conduits owned or operated.....	774
Total number of miles of wire in excess of one wire.....	615
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$13,901 21

Broadford Telephone Company, Incorporated.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 22, 1904.

Charter granted by Circuit Court of Smyth county, March, 1904.

Charter fee paid to B. F. Buchanan, Attorney, March, 1904.

Location of principal office or place of business, Ellendale, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. D. Buchanan.....	President.....	Ellendale, Va.
E. H. Buchanan.....	Secretary.....	Ellendale, Va.
S. E. Clark.....	General Manager.....	Plasterburg, Va
T. G. Sanders.....	Treasurer.....	Ellendale, Va

Number of miles of poles or conduits owned or operated.....	27
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$126 00

**Brunswick Mutual Telephone Company.**

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 8, 1905.

Charter granted by State Corporation Commission, June 8, 1905.

Charter fee paid to Auditor of Public Accounts, June 5, 1905.

Location of principal office or place of business, Lawrenceville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
L. H. Roney.....	President.....	Lawrenceville, Va.
L. E. Spatig.....	Vice-Pres. and Gen. Mgr.....	Lawrenceville, Va.
F. W. Davie.....	Secretary and Treasurer.....	Lawrenceville, Va.
E. V. Sharp.....	Director.....	Lawrenceville, Va.
W. T. Sledge.....	Director.....	Lawrenceville, Va.

Total number of miles of poles or conduits owned or operated..... 14

Total number of miles of wire in excess of one wire..... 68

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... \$1,700 00**Burke's Garden Telephone Company.**

Maximum Authorized Capital, \$1,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Tazewell, March, 1903.

Charter fee paid to Clerk of Court.

Location of principal office or place of business, Burke's Garden, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John P. Gose.....	President.....	Burke's Garden, Va.
L. D. Snapp.....	Vice-President.....	Burke's Garden, Va.
J. K. Groseclose.....		Blacksburg, Va.

Total number of miles of poles or conduits owned or operated..... 19

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... 5 00

**Burke's Garden Telephone Exchange.**

Maximum Capital Authorized, \$1,000.

This is a Mutual Company.

Charter granted by Circuit Court of Tazewell county, Va., April 15, 1899.

Charter fee paid to Clerk of Circuit Court of Tazewell county, Va., April 15, 1899.

Location of principal office or place of business, Burke's Garden, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
H. R. Stowers.....	President.....	Burke's Garden, Va.
A. E. Peery.....	Secretary.....	Burke's Garden, Va.
H. A. Long.....	Director.....	Burke's Garden, Va.
T. E. Howell.....	Director.....	Burke's Garden, Va.
R. S. Moss.....	Director.....	Burke's Garden, Va.

Total number of miles of poles or conduits owned or operated..... 19

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... 3 73

**Byrd Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, September 18, 1903.

Charter fee paid to State Corporation Commission, August 21, 1903.

Location of principal office or place of business, Hadensville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
F. M. Parrish.....	President.....	Hadensville, Va.
R. A. Siddons.....	Secretary and Treasurer.....	East Leake, Va.
Dr. J. J. Anderson.....	General Manager.....	Hadensville, Va.
J. C. Page.....	Counsel.....	Elk Hill, Va.

Total number of miles of poles or conduits owned or operated..... 28

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$165 00

Capital City Telephone Company.

Maximum Capital Authorized, \$24,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Corporation Court of Alexandria, Va., November 18, 1895.

Charter fee paid to Clerk of said Court, November 18, 1895.

Location of principal office or place of business, Alexandria, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. N. Thomas.....	President.....	Pottston, Pa.
Charles West.....	Secretary and Treasurer.....	Allentown, Pa.

Total number of miles of poles or conduits owned or operated.....	44
Total number of miles of wire in excess of one wire.....	290
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$6,278 69

Carroll Telephone Company.

Maximum Capital Authorized, \$4,000.

This is a Mutual Company.

Charter granted by Circuit Court of Carroll county, November 12, 1901.

Charter fee paid to Clerk of Circuit Court of Carroll county, January 4, 1902.

Location of principal office or place of business, Piper's Gap, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. L. Hanks.....	President.....	Piper's Gap, Va.
C. L. Carr.....	Vice-President.....	Max, Va.
N. K. Stoneman.....	Secretary and Treasurer.....	Piper's Gap, Va.
Noah Beamer.....	Director.....	Fancy Gap, Va.
D. B. Leftwich.....	Director.....	Max, Va.
A. J. Faddis.....	Director.....	Woodlawn, Va.
J. H. Cooley.....	Director.....	Piper's Gap, Va.
M. M. Ward.....	Director.....	Ward's Mills, Va.
R. H. Blackburn.....	Director.....	Aaron, Va.

Total number of miles of poles or conduits owned or operated.....	60
Total number of miles of wire in excess of one wire.....	9
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$82 90

Cedar Run Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a mutual company and does not pay dividends, but assesses members to run company, and charges outside messages to help keep up lines.

Charter granted by the State of Virginia, March 2, 1905.

Charter granted by State Corporation Commission of Virginia, March 6, 1905.

Charter fee paid to C. Lee Moore, Acting Auditor of Public Accounts, March 2, 1905.

Location of principal office or place of business, Catlett, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
F. S. Ensor.....	President.....	Catlett, Va.
J. L. Gorrell.....	Vice-President.....	Catlett, Va.
Walter H. Calvin.....	Secretary.....	Bristersburg, Va.
B. F. Calvin.....	Treasurer.....	Catlett, Va.

Total number of miles of poles or conduits owned or operated.....	71
Total number of miles of wire in excess of one wire.....	5
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$42 55

Central Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, July 18, 1904.

Charter granted by State Corporation Commission, July 18, 1904.

Charter fee paid to Treasurer of State, July 20, 1904.

Fee for entrance into Virginia paid to D. Q. Eggleston.

Location of principal office or place of business, Manassas, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
William M. Wheeler.....	President.....	Wellington, Va.
James Luck.....	Vice-President.....	Koop, Va.
A. Conner.....	Treasurer.....	Manassas, Va.
B. F. A. Myers.....	Secretary.....	Clifton Station, Va

Total number of miles of poles or conduits owned or operated.....	24
Total number of miles of wire in excess of one wire.....	23
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$206 10



**Central Telephone Company.**

Maximum Capital Authorized, \$20,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 18, 1886.

Charter granted by Circuit Court of Charlotte, November 11, 1902.

Charter fee paid to Treasurer of Virginia, September 23, 1902.

Location of principal office or place of business, Charlotte C. H., Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
A. J. Terry.....	President.....	Charlotte Court House, Va.
W. G. Williams.....	Gen. Mgr. and Treasurer....	Charlotte Court House, Va.
John B. Farris.....	Secretary.....	Charlotte Court House, Va.

Total number of miles of poles or conduits owned or operated..... 194½

Total number of miles of wire in excess of one wire..... 47½

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... \$2,124 51**The Chesapeake and Potomac Telephone Company.**

Maximum Capital Authorized, \$2,650,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of New York, June 30, 1883.

Location of principal office or place of business, 722 Twelfth Street, N. W.,  
Washington, D. C.

Is your business transacted and confined entirely within the State of Virginia? No.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
U. N. Bethell.....	President.....	722 12th St., N. W., Wash., D. C.
F. H. Bethell.....	Vice-President.....	722 12th St., N. W., Wash., D. C.
B. W. Trafford.....	General Manager.....	722 12th St., N. W., Wash., D. C.
A. P. Crenshaw.....	Secretary and Treasurer.....	722 12th St., N. W., Wash., D. C.
J. S. Wiley.....	Auditor.....	722 12th St., N. W., Wash., D. C.

Total number of miles of poles or conduits owned or operated..... 23½

Total number of miles of wire in excess of one wire..... 27.6

Chesapeake Telegraph and Telephone Company.

Maximum Capital Authorized, \$20,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.  
Charter granted by Circuit Court of York county, September 19, 1899.  
Charter fee paid to Secretary of the Commonwealth, September 29, 1899.  
Location of principal office or place of business, Yorktown, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
George L. Smith.....	President.....	Tabb Va.
J. W. Clements.....	Vice-President.....	Lee Hall, Va.
C. A. Hubbard.....	Secretary.....	Lee Hall, Va.
S. R. Curtis.....	Treasurer.....	Lee Hall, Va.
S. R. Curtis.....	General Manager.....	Lee Hall, Va.
Total number of miles of poles or conduits owned or operated.....		18
Total number of miles of wire in excess of one wire.....		49
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....		\$955 00

The Chuckatuck Telephone Corporation.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 29, 1905.  
Charter fee paid to Treasurer of Virginia, March 29, 1905.  
Location of principal office or place of business, Chuckatuck, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
George W. Butts.....	President.....	Chuckatuck, Va.
William McAnge.....	Vice-President.....	Suffolk, Va.
H. C. Hall.....	Secretary and Treasurer.....	Chuckatuck, Va.
W. A. Wills.....	General Manager.....	Chuckatuck, Va.
Total number of miles of poles or conduits owned or operated.....		14
Total number of miles of wire in excess of one wire.....		25
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....		\$734 57

**Citizens Telephone and Telegraph Company.**

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 16, 1897.

Charter granted by Corporation Court of Newport News, Va., March 16, 1897.

Charter fee paid to Clerk Corporation Court, March 15, 1897.

Location of principal office or place of business, Newport News, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. S. Boyenton.....	President.....	Newport News, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.
C. E. Taylor .....	Secretary.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated.....	5
Total number of miles of wire in excess of one wire.....	105
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$12,403 05

**Claremont Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 20, 1902.

Charter granted by Judge Hancock, June, 1902.

Charter fee paid to A. S. Edwards, Clerk Surry county ,June, 1902.

Location of principal office or place of business, Claremont, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
George H. Woods.....	President.....	Claremont, Va.
J. E. Farrell.....	Vice-President.....	Claremont, Va.
T. S. Ayers.....	Secretary and Treasurer.....	Claremont, Va.

Total number of miles of poles or conduits owned or operated.....	14
Total number of miles of wire in excess of one wire.....	27
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$696 50

Clear Fork Telephone Company.

Maximum Capital Authorized, \$4,000.

This is a Mutual Company.

Charter granted by Corporation Commission, June 15, 1903.

Charter fee paid to Auditor Public Accounts, June 13, 1903.

Location of principal office or place of business, Cove Creek, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
D. M. Bailey.....	President.....	Rocky Gap, Va.
T. L. Shufflebarger.....	Secretary and Treasurer.....	Cove Creek, Va.

Total number of miles of poles or conduits owned or operated.....	25
Total number of miles of wire in excess of one wire.....	9

Clifton Forge Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 15, 1898.

Charter granted by Circuit Court of Alleghany county, January 15, 1898.

Charter fee paid to Clerk Circuit Court, January 11, 1898.

Location of principal office or place of business, Clifton Forge, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
William Patrick.....	President.....	Staunton, Va.
J. A. Sproul.....	Treasurer.....	Clifton Forge, Va.
C. E. Taylor.....	Secretary.....	Staunton, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated.....	17
Total number of miles of wire in excess of one wire.....	36
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$8,114 11

**The Clinchport Telephone Company.**

Maximum Capital Authorized, \$5,000.

. This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 11, 1901.

Charter granted by Circuit Court of Scott county, January 21, 1899.

Charter fee paid to Secretary of the Commonwealth of Virginia, February 11, 1901.

Location of principal office or place of business, Gate City, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. T. Barker.....	President.....	Gate City, Va.
I. C. Coley.....	Secretary and Treasurer.	Gate City, Va.
B. L. Bussell.....	Director.....	Church Hill, Tenn., R. F. D.
H. V. Gillenwaters.....	Director.....	Rye Cove, Va.
W. S. Gobble.....	Director.....	Duffield, Va.
H. H. Reynolds.....	Director.....	Duffield, Va.
H. F. Cox.....	Director.....	Alley, Va.
Alfred Dougherty.....	Director.....	Snowflake, Va.
A. J. Wolfe.....	Director.....	Speer's Ferry, Va.
A. T. Drake.....	Vice-President.....	White's Forge, Va.

Total number of miles of poles or conduits owned or operated.....	86
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$376 30

**Coeburn, Clinch Valley and Nickellsville Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 7, 1900.

Location of principal office or place of business, Clinchport, Va., R. F. D. No. 1.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. H. Cowden.....	President.....	Clinchport, Va., R. F. D. No. 1.
M. J. S. Peters.....	Secretary and Treasurer.	Ft. Blackamore, Va.
H. W. Dougherty.....	Director.....	Nickellsville Va., R. F. D.
J. H. Darter.....	Director.....	Point Truth, Va., R. F. D.
B. F. Hillmon.....	Director.....	Flatwood, Va.
J. N. Coke.....	Director.....	Wood, Va.
F. M. Carter.....	Director.....	Ft. Blackamore, Va.

Total number of miles or poles or conduits owned or operated.....	83
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Courtland-Emporia Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, November 22, 1905.  
Charter granted by Virginia State Corporation Commission.  
Charter fee paid to Treasurer of Virginia, November 22, 1905.  
Location of principal office or place of business, Drewryville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Dr. D. B. Drewry.....	President.....	Drewryville, Va.
T. P. Wynn.....	Vice-President.....	Drewryville, Va.
F. P. Pope.....	Secretary and Treasurer.....	Drewryville, Va.

Total number of miles of poles or conduits owned or operated.....	16
Total number of miles of wire in excess of one wire.....	18 75
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$219 75

Craig Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 29, 1902.  
Charter granted by Act of Legislature.  
Charter fee paid to Auditor of Public Accounts, March, 1902.  
Location of principal office or place of business, New Castle, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. W. Troutt.....	President.....	Newcastle, Va.
F. B. Leffel.....	Secretary.....	Newcastle, Va.
H. W. Yoder.....	Treasurer.....	Newcastle, Va.

Total number of miles of poles or conduits owned or operated.....	38 50
Total number of miles of wire in excess of one wire.....	15
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$250 75

**Craigsville and Bells Valley Mutual Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, July 20, 1905.

Charter granted by State Corporation Commission, July 20, 1905.

Charter fee paid to C. Lee Moore, Acting Auditor, July 21, 1905.

Location of principal office or place of business, Craigsville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Dr. J. B. Tuttle.....	President.....	Craigsville, Va.
D. B. Kunkle.....	Vice-President.....	Craigsville, Va.
L. E. Hicks.....	Secretary and Treasurer.....	Craigsville, Va.

Total number of miles of poles or conduits owned or operated..... 44

Total number of miles of wire in excess of one wire..... 32

**Culpeper Telephone Company.**

Maximum Capital Authorized, \$20,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 1, 1901.

Charter granted by Circuit Court of Culpeper county, August 1, 1901.

Charter fee paid to Clerk Circuit Court Culpeper county, July 31, 1901.

Location of principal office or place of business, Culpeper, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John S. Covington.....	President.....	Culpeper, Va.
Orville Nalle.....	Vice-President.....	Elkwood, Va.
J. L. Fray.....	Sec.-Treas. and Gen. Mg .....	Brightwood, Va.

Total number of miles of poles or conduits owned or operated..... 269

Total number of miles of wire in excess of one wire..... 163

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... \$6,292 87

Damascus Telephone Association.

Maximum Capital Authorized, \$2,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by the State of Virginia, July 21, 1904.  
Charter granted by State Corporation Commission of Virginia, July 21, 1904.  
Charter fee paid to Auditor Public Accounts, July 20, 1904.  
Location of principle office or place of business, Damascus, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. W. Hurt.....	President.....	Damascus, Va.
Bert Russell.....	Secretary.....	Damascus, Va.
R. F. Fortune.....	Director.....	Damascus, Va.
R. E. Fortune.....	Director.....	Damascus, Va.
C. A. Baker.....	Director.....	Damascus, Va.

Total number of miles of poles or conduits owned or operated.....	14
Total number of miles of wire in excess of one wire.....	17
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$382 96

Dan River Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by the State of Virginia, December 28, 1905.  
Charter granted by State Corporation Commission, December 28, 1905.  
Charter fee paid to Treasurer of Virginia, December 28, 1905.  
Location of principal office or place of business, Turbeville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
A. E. Welkins.....	Pres. and Director.....	Turbeville, Va.
J. A. Owen.....	Secretary and Director.....	Turbeville, Va.
A. A. Owen.....	Director.....	Turbeville, Va.
W. B. Wilkins.....	Director.....	Mt. Carmel, Va.
Rufus Owen.....	Director.....	Black Walnut, Va.

Total number of miles of poles or conduits owned or operated.....	24
Total number of miles of wire in excess of one wire.....	7
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$185 13



## The Diamond State Telephone Company.

Maximum Capital Authorized, \$250,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia to the Diamond State Telephone Company, Onancock Telephone Company, Atlantic Telephone Company, and Peninsula Telephone Company, consolidated by order of Corporation Commission of Virginia on the 10th day of May, 1905.

Charter granted by Corporation Commission, May 10, 1905.

Charter fee paid to Treasurer of Virginia, June 29, 1905.

Location of principal office or place of business, Onancock, Va., and Dover, Delaware.

Is your business transacted and confined entirely within the State of Virginia? No.

### OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
H. A. Richardson.....	President.....	Dover, Delaware.
F. H. Bethell.....	Vice-President.....	Philadelphia, Pa.
W. S. Piersol.....	Secretary and Treasurer.....	Philadelphia, Pa.
W. H. Baker.....	General Manager.....	Dover, Delaware.

Total number of miles of poles or conduits owned or operated..... 163.50

Total number of miles of wire in excess of one wire..... 811.50

The gross earnings and receipts in this State for the twelve months

next preceding the 30th day of June, 1906..... \$9,074 45

## James Dickie Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.

Charter granted by Judge Grimsley, Circuit Court of Nelson county, March, 1901.

Charter fee paid to George S. Stevens, Clerk Nelson Circuit Court, March 10, 1901.

Location of principal office or place of business, J. Dickie's residence, near Massie's Mill, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

### OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
James Dickie.....	President.....	Roseland, Va.
E. L. Dickie.....	Secretary and Treasurer.....	Roseland, Va.
Dr. E. P. Parsons.....	Director.....	Massie's Mill, Va.
J. C. Bentz.....	Director.....	Massie's Mill, Va.
Dr. J. A. Pettit.....	Director.....	Roseland, Va.

Total number of miles of poles or conduits owned or operated..... 39.50

The gross earnings and receipts in this State for the twelve months

next preceding the 30th day of June, 1906..... \$397 27

Dovesville Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, November 10, 1905.  
Charter granted by Corporation Commission of Virginia, November 10, 1905.  
Charter fee paid to Corporation Commission, November 9, 1905.  
Location of principal office or place of business, Dovesville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Siram May.....	President.....	Dovesville, Va.
L. P. Souder.....	Secretary.....	Dovesville, Va.
S. G. Wittig.....	General Manager.....	Dovesville, Va.
B. J. Smith.....	Vice-President.....	Dovesville, Va.
S. G. Wittig.....	Treasurer.....	Dovesville, Va.

Total number of miles of poles or conduits owned or operated..... 70

East Tennessee Telephone Company

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by the State of Virginia, December 28, 1903.  
Charter granted by Virginia State Corporation Commission, December 12, 1903  
Charter fee paid to Morton Marye, Auditor Public Accounts, December 21, 1903.

Location of principal office or place of business, Bristol, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
J. C. Symmes.....	President.....	Nashville, Tenn.
George R. Knox, Jr.....	Secretary and Treasurer.....	Nashville, Tenn.

Total number of miles of poles or conduits owned or operated..... 9  
Total number of miles of wire in excess of one wire..... 34  
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$2,162 99

**Elba Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Virginia Corporation Commission, June 24, 1903.

Charter granted by Corporation Commission, June or July, 1903.

Charter fee paid to Joseph Whitehead, our attorney, at Chatham, Va., June 25, 1903.

Location of principal office or place of business, Elba, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. T. Ramsey.....	President.....	Elba, Va.
T. C. Creasy.....	Secretary.....	Elba, Va.
W. O. Smith.....	Director.....	Elba, Va.
E. B. Fitzgerald.....	Director.....	Ray, Va.
J. R. Glenn.....	Director.....	Ray, Va.

Total number of miles of poles or conduits owned or operated..... 12

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$180 50

**Elizabeth City and Norfolk Telegraph Company.**

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of North Carolina, 1900.

Charter granted by Secretary of State, 1900.

Fee for entrance into Virginia paid to Treasurer Commonwealth of Virginia.

Location of principal office or place of business, Elizabeth City, N. C.

Is your business transacted and confined entirely within the State of Virginia? No.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. Guirkin.....	President.....	Elizabeth City, N. C.
J. T. McCabe.....	Secretary and Treasurer.....	Elizabeth City, N. C.

Total number of miles of poles or conduits owned or operated..... 25

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$845 60

**Elkton and Shenandoah Mutual Telephone Company.**

Maximum Capital Authorized, \$1,000.

This is a Mutual Company.

Chartered granted by the State of Virginia, February 10, 1906.

Chartered granted by State Corporation Commission, February 10, 1906.

Charter fee paid to Auditor of Public Accounts, January 31, 1906.

Location of principal office or place of business. Elkton, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
G. M. Harnsberger.....	President.....	Shenandoah, Va.
G. L. Kite.....	Vice-President.....	Elkton, Va.
C. H. J. Blose.....	Secretary and Treasurer.....	Elkton, Va.

Total number of miles of poles or conduits owned or operated.....	16
Total number of miles of wire in excess of one wire.....	7

**Emporia Light and Power Company.**

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Greenville, March, 1902.

Charter fee paid to Clerk of Court, March, 1902.

Location of principal office or place of business, Emporia, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. Samuel Goodwyn....	President.....	Emporia, Va.
E. E. Goodwyn.....	Vice-President.....	Emporia, Va.
H. Schwartz.....	Director.....	Emporia, Va.
W. T. Tillar.....	Director.....	Emporia, Va.
W. F. Deal.....	Director.....	Emporia, Va.
W. M. Powell.....	Director.....	Emporia, Va.
A. C. King.....	Secretary and Treasurer.....	Emporia, Va.

Total number of miles of poles or conduits owned or operated.....	8
Total number of miles of wire in excess of one wire.....	34
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$560 00

Falls Church Telephone and Telegraph Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Fairfax Co., June 13, 1900.

Charter fee paid to W. E. Graham, Clerk Circuit Court, Fairfax Co., June 11, 1900.

Location of principal office or place of business, Falls Church, Va.

Is your business transacted and connned entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
M. E. Church.....	President and Gen. Mgr.....	Falls Church, Va.
F. E. Parker.....	Secretary.....	Falls Church, Va.
E. J. Northrup.....	Treasurer.....	Falls Church, Va.

Total number of miles of poles or conduits owned or operated.....	34.50
Total number of miles of wire in excess of one wire.....	34
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$3,000 00

Farmers and Merchants Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Location of principal office or place of business, Smith's X Roads, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. E. Smith.....	Secretary and Treasurer.	Smith's X Roads, Va.

Total number of miles of poles or conduits owned or operated.....	55.64
Total number of miles of wire in excess of one wire.....	18

Farmers Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Albemarle County, March 16, 1903.  
Amended by State Corporation Commission, September 23, 1903.  
Charter fee paid to Clerk of Circuit Court of Albemarle, March 12, 1903.  
Location of principal office or place of business, Charlottesville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
T. E. Powers.....	President.....	Moorman's River, Va.
E. T. Rodes.....	Vice-President.....	Charlottesville, Va.
Charles A. Miller.....	Secretary.....	Free Union, Va.
Total number of miles of poles or conduits owned or operated.....		64
Total number of miles of wire in excess of one wire.....		41

The Farmers Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Augusta county, February 16., 1903.  
Charter fee paid to Clerk of Circuit Court, Augusta Co., February 16, 1903.  
Location of principal office or place of business, Sangerville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
A. Senger.....	President.....	Mt. Solon, Va.
S. L. Hess.....	Vice-President.....	Spring Creek, Va.
L. V. Miller.....	Secretary.....	Mt. Solon, Va.
A. J. Miller.....	Treasurer.....	Bridgewater, Va.
Total number of miles of poles or conduits owned or operated.....		73
Total number of miles of wire in excess of one wire.....		34

**Farmers Mutual Telephone Company of Prince William County.  
Virginia.**

Maximum Capital Authorized, \$5,000.

Purely mutual, exchanging service with connecting line, assessment for maintenance in excess of earnings.

Charter granted by Circuit Court of Prince William, June 6, 1902.

Charter fee paid to Clerk of Circuit Court, June 6, 1902

Location of principal office or place of business, Gainesville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
F. H. Sanders.....	President.....	Catharpin, Va.
L. B. Pattle.....	Vice-President.....	Catharpin, Va.
John A. Francis.....	Secretary and Treasurer.....	Gainesville, Va.
Total number of miles of poles or conduits owned or operated.....		28.25
Total number of miles of wire in excess of one wire.....		9.25
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....		\$94 00

**Farmer's Mutual Telephone System of Shenandoah County.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Shenandoah county, June 13, 1902.

Charter fee paid to Clerk of Circuit Court, June 13, 1902.

Location of principal office or place of business, Edinburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Milton L. Hite.....	President.....	Edinburg, Va.
Julius Sheetz.....	Secretary.....	Woodstock, Va
O. J. Hoover.....	Treasurer.....	Lantz Mills, Va.
Total number of miles of poles or conduits owned or operated.....		182
Total number of miles of wire in excess of one wire.....		25

**Farmers Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 22, 1901.

Charter granted by C. E. Nichol, in vacation, June 22, 1901.

Charter fee paid to C. E. Nichol, June 22, 1901.

Location of principal office or place of business, Waterford, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name</i>	<i>Title.</i>	<i>Address.</i>
W. C. James.....	President.....	Waterford, Va.
A. W. Phillips.....	Director.....	Waterford, Va.
W. O. Russell.....	Director.....	Waterford, Va.
John S. Paxson.....	Director.....	Lovettsville, Va.
John Wollford.....	Director.....	Lovettsville, Va.

Total number of miles of poles or conduits owned or operated..... 27

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... \$390 00**Farmville Telephone Company.**

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court Prince Edward county, August 8, 1899.

Charter fee paid to Clerk of said court, August 8, 1899.

Location of principal office or place of business, Farmville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. E. Anderson.....	President.....	Farmville, Va.
H. E. Wall.....	Director.....	Farmville, Va.
J. R. Martin.....	Director.....	Farmville, Va.
P. Winston.....	Director.....	Farmville, Va.
J. R. Cunningham.....	Director.....	Farmville, Va.
W. G. Venable.....	Treasurer.....	Farmville, Va.

Total number of miles of poles or conduits owned or operated..... 5

Total number of miles of wire in excess of one wire..... 18

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... \$1,400 00



**Floyd Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, September 1, 1902.

Charter granted by Circuit Court of Floyd county, September 1, 1902.

Charter fee paid to Clerk of said court, September 1, 1902.

Location of principal office or place of business, Floyd, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
S. R. Brame.....	Manager.....	Floyd, Va.

Total number of miles of poles or conduits owned or operated..... 118

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... \$1,664 89**Fluvanna and James River Valley Telephone Company.**

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, April 28, 1899.

Charter granted by Circuit Court of Fluvanna, May 2, 1899.

Charter fee paid to Wm. Selater, Clerk of Circuit Court, April 28, 1899.

Location of principal office or place of business, Palmyra, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
H. W. Ellett.....	President and Treasurer.....	Wilmington, Va.
L. O. Haden.....	Secretary.....	Palmyra, Va.
A. T. Brown.....	Manager.....	Cartersville, Va.

Total number of miles of poles or conduits owned or operated..... 277

Total number of miles of wire in excess of one wire..... 142

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... \$6,032 00

Franklin County Telephone Company.

Maximum Capital Authorized, \$7,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Legislature of Virginia, March 7, 1900.

Charter increased by Judge of Corporation Court of Roanoke city, March 13, 1903.

Charter fee paid to Clerk Circuit Court, Franklin county, for increase, March 17, 1903.

Location of principal office or place of business, Rocky Mount, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name	Title.	Address.
James L. English.....	President.....	Rocky Mount, Va.
N. P. Angle.....	Vice-President.....	Rocky Mount, Va.
H. M. Turner.....	Secretary.....	Callaway, Va.

Total number of miles of poles or conduits owned or operated.....	26.5
Total number of miles of wire in excess of one wire.....	97
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$1,482 41

Frederick and Clarke Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 22, 1905.

Charter fee paid to State Treasurer, March 22, 1905.

Location of principal office or place of business, Winchester, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
H. F. Byrd.....	Secretary.....	Winchester, Va.
Shirley Carter.....	Treasurer.....	Winchester, Va.
C. Mulliken.....	President.....	Boyce, Va.

Total number of miles of poles or conduits owned or operated.....	46
Total number of miles of wire in excess of one wire.....	254
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$1,000 00

**Frederick and Shenandoah Telephone Company.**

Maximum Capital Authorized, \$1,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 30, 1904.

Charter fee paid to Auditor Public Accounts, August 30, 1904.

Location of principal office or place of business, Minebank, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Isaiah Funkhouser.....	President.....	Lebanon Church, Va.
I. A. Graves.....	Vice-President.....	Kernstown, Va.
H. A. Richard.....	Treasurer.....	Stephens City, Va.
E. R. B. McDonald.....	Secretary.....	Minebank, Va.
George W. Branner.....	Director.....	Kernstown, Va.

Total number of miles of poles or conduits owned or operated.....	19
Total number of miles of wire in excess of one wire.....	75

**Gate City Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, October 30, 1905.

Charter granted by Corporation Commission, October 30, 1905.

Charter fee paid to Corporation Commission, October 30, 1905.

Location of principal office or place of business, Gate City, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
O. H. Gobble.....	President.....	Clinchport, Va.
W. D. Smith.....	Vice-President.....	Gate City, Va.
J. M. Minnich.....	Secretary and Treasurer.....	Gate City, Va.
B. L. Bussell.....	Director.....	Church Hill, Tenn.
W. S. Gobble.....	Director.....	Duffield, Va.
H. H. Reynolds.....	Director.....	Duffield, Va.
S. L. Cox.....	Director.....	Rye Cove, Va.
W. H. Minnich.....	Director.....	Benhams, Va.

Total number of miles of poles or conduits owned or operated.....	30
Total number of miles of wire in excess of one wire.....	2
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$300 00

Goochland Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Goochland county, May 5, 1902.

Charter fee paid to Secretary of Commonwealth, May 26, 1902.

Location of principal office or place of business, Goochland, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
D. H. Leake.....	President and Treasurer .....	Goochland, Va.
G. F. Cox.....	Vice-President.....	Irvin, Va.
C. H. Powell.....	Secretary and Gen. Mgr.....	Goochland, Va.

Total number of miles of poles or conduits owned or operated.....	37
Total number of miles of wire in excess of one wire.....	14
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$585 00

Grant Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Grayson, Decenber 23, 1897.

Location of principal office or place of business, Fox, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
N. R. Phipps.....	President.....	Fox, Va.
W. J. Phipps.....	Vice-President.....	Fox, Va.
J. K. Bryant.....	Secretary.....	Independence, Va.

Total number of miles of poles or conduits owned or operated.....	25
Total number of miles of wire in excess of one wire.....	25

**Grayson Telephone Exchange.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by State of Virginia by act of Assembly, February 1, 1898.

Location of principal office or place of business, Independence, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
H. H. Todd.....	Director.....	Independence, Va.
E. L. Lundy.....	Director.....	Independence, Va.
J. H. Rhudy.....	Director.....	Independence, Va.
E. Scott Hale.....	Director.....	Elk Creek, Va.

Total number of miles of poles or conduits owned or operated..... 36

**Greene County Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Legislature, February 16, 1901.

Charter fee paid to Treasurer of Virginia, February 16, 1901.

Location of principal office or place of business, Stanardsville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Z. K. Page.....	President.....	Stanardsville, Va.
N. B. Earley.....	Vlee-President.....	Stanardsville, Va.
E. D. Davis.....	Secretary and Treasurer.....	Dawsonsville, Va.
R. B. Pennington.....	General Manager.....	Stanardsville, Va.

Total number of miles of poles or conduits owned or operated..... 38

Total number of miles of wire in excess of one wire..... 2

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$195 00

Harrisonburg Mutual Telephone Company.

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 29, 1902.

Charter fee paid to the State.

Location of principal office or place of business, Harrisonburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. C. Switzer.....	President and Gen. Mgr.....	Harrisonburg, Va.
R. B. Smythe.....	Secretary and Treasurer.....	Harrisonburg, Va.
G. R. Eastham.....	Vice-President.....	Harrisonburg, Va.
E. W. Carpenter.....	Director.....	Harrisonburg, Va.
W. J. Dingleline.....	Director.....	Harrisonburg, Va.

Total number of miles of poles or conduits owned or operated.....	16
Total number of miles of wire in excess of one wire.....	63
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$4,453 00

Hartwood and Fredericksburg Telephone Company.

Maximum Capital Authorized, \$4,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, October 1, 1905.

Charter granted by Corporation Commission of Virginia, October 1, 1905.

Charter fee paid to G. B. Wallace, attorney at law, counsel for company, October 1, 1905.

Location of principal office or place of business, Hartwood, Virginia.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Rev. D. J. Shopoff.....	President.....	Hartwood, Va.
C. J. Henry.....	Vice-President.....	Hartwood, Va.
J. R. Monroe.....	Treasurer.....	Hartwood, Va.
B. W. Irvine.....	Secretary.....	Hemp, Va.

Total number of miles of poles or conduits owned or operated.....	32.50
Total number of miles of wire in excess of one wire.....	17.50

Henry County Telephone Company.

Maximum Capital Authorized, \$7,500.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August, 1903.

Location of principal office or place of business, Martinsville, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
H. C. Gravely.....	President.....	Martinsville, Va.
D. L. Bowles.....	Secretary and Treasurer.....	Martinsville, Va.

Total number of miles of poles or conduits owned or operated.....	86
Total number of miles of wire in excess of one wire.....	114
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$900 00

Highland Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

No charges to connecting lines or members, but only to third parties not members. to pay expenses and not for profit.

Charter granted by State of Virginia Corporation Commission, February 24, 1905.

Charter fee paid to Auditor of Public Accounts, February 23, 1905.

Location of principal office or place of business, Monterey, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
I. H. Trimble.....	President.....	Monterey, Va.
J. O. Armstrong.....	Vice-President.....	Doe Hill, Va.
E. D. Swecker.....	Secretary.....	Crabbottom, Va.
J. M. Jones.....	Treasurer.....	Doe Hill, Va.

Total number of miles of poles or conduits owned or operated.....	130
Total number of miles of wire in excess of one wire.....	50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$12 50

Hillsville Telephone Company.

Maximum Capital Authorized, \$500.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Carroll county, Va., April 24, 1893.

Charter fee paid to Secretary of Commonwealth, April 24, 1893.

Location of principal office or place of business, Sylvatus, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
R. M. Owens.....	Owner and Manager. ....	Sylvatus, Va.

Total number of miles of poles or conduits owned or operated.....	15.54
Total number of miles of wire in excess of one wire.....	18.
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$231 00

Home Telephone Company.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, December 21, 1901.

Charter fee paid to Treasurer of Virginia.

Location of principal office or place of business, Smithfield, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. W. Holloway.....	President.....	Smithfield, Va.
A. S. Barrett.....	Secretary and Treasurer.....	Smithfield, Va.

Total number of miles of poles or conduits owned or operated.....	120
Total number of miles of wire in excess of one wire.....	132 30
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$8,964 00



Home Telephone and Telegraph Company.

Maximum Capital Authorized, \$500,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of North Carolina, October, 1903.

Fee for entrance into Virginia paid to Commonwealth of Virginia, September 1, 1904.

Location of principal office or place of business, Henderson, N. C.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
J. P. Taylor.....	President.....	Henderson, N. C.
W. T. Gentry.....	Vice-President.....	Atlanta, Ga.
D. I. Carson.....	Secretary and Treasurer.....	Atlanta, Ga.
James I. Miller.....	Asst. Sec. and Treas....	Henderson, N. C.
F. C. Toepleman.....	General Manager.....	Henderson, N. C.

Total number of miles of poles or conduits owned or operated.....	37.50
Total number of miles of wire in excess of one wire.....	57.50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$2,399 23

Independence and Comers Rock Telephone Exchange.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.

Charter granted by Legislature, April 2, 1902.

Charter fee paid to Auditor of Public Accounts, March 13, 1902.

Location of principal office or place of business, Comer's Rock, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
R. F. Cornett.....	President.....	Comer's Rock, Va.
E. R. Shuler.....	Treasurer.....	Comer's Rock, Va.
William Stamper.....	General Manager.....	Comer's Rock, Va.
G. A. Rhudy.....	Secretary.....	Comer's Rock, Va.

Total number of miles or poles or conduits owned or operated.....	43
Total number of miles of wire in excess of one wire.....	1

Interstate Telephone Company.

Maximum Capital Authorized, \$1,000.

Operated at present only for private purposes and no toll messages.  
Charter granted by State Corporation Commission, November 11, 1905.  
Charter fee paid to State Treasurer, November 4, 1905.  
Location of principal office or place of business, Tazewell, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. W. Chapman.....	President.....	Tazewell, Va.
H. G. McCall.....	Vice-President.....	Tazewell, Va.
George Wolfe.....	Secretary and Treasurer.....	Berwind. W. Va.
Total number of miles of poles or conduits owned or operated.....		2

King and Queen and West Point Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages  
Charter granted by State of Virginia, March 17, 1906.  
Charter fee paid to Auditor Public Accounts, March 15, 1906.  
Location of principal office or place of business, King and Queen Court House, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
C. T. Bland.....	President.....	Shanghai, Va.
R. D. Allen.....	Vice-President.....	King and Queen C. H., Va
W. F. Bagby.....	Secretary and Treasurer.....	King and Queen C. H., Va
Total number of miles of poles or conduits owned or operated.....		14
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....		\$20 67

**Laurel Fork Telephone Company.****Maximum Capital Authorized, \$10,000.****This is a Mutual Company.**

Charter granted by State of Virginia Corporation Commission, December 18, 1903.

Charter enlarged June, 1905.

Charter fee paid to Auditor of Public Accounts, December 18, 1903, and June, 1905.

Location of principal office or place of business, Laurel Fork, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. W. Marshall.....	Secretary and Treasurer.....	Laurel Fork, Va.
George W. Alderman....	Director.....	Wasp, Va.
C. C. Webb.....	Director.....	Webb, Va.
I. M. Marshall.....	Director.....	Bolt, Va.
James L. Marshall.....	Director.....	Mecca, Va.
C. W. Vaughn.....	Director.....	Willis, Va.

Total number of miles of poles or conduits owned or operated.....	221
Total number of miles of wire in excess of one wire.....	25
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$205 90

**Leesburg and Aldie Telephone Company.****Maximum Capital Authorized, \$1,000.**

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 25, 1898.

Charter granted by Circuit Court of Loudoun county, August 25, 1898.

Charter fee paid to Clerk of said court, August 25, 1898.

Location of principal office or place of business, Aldie, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Henry Fairfax.....	President.....	Aldie, Va.
C. C. Laffer.....	Secretary and Treasurer.....	Aldie, Va.

Total number of miles of poles or conduits owned or operated.....	18.50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$140 00

Lexington Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 15, 1898.

Charter granted by Circuit Court of Rockbridge county, January 15, 1898.

Charter fee paid to Clerk Circuit Court, January 15, 1898.

Location of principal office or place of business, Lexington, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. S. Hopkins.....	President.....	Lexington, Va.
T. S. Burwell.....	Treasurer.....	Lexington, Va.
C. E. Taylor.....	Secretary.....	Staunton, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated.....	22
Total number of miles of wire in excess of one wire.....	50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$5,802 49

Liberty Hall and Damascus Telephone Company.

Maximum Capital Authorized, \$1,000.

This is a mutual company and declares no dividends but makes small charges to cover expenses.

Charter granted by the State of Virginia.

Charter granted by Circuit Court of Washington county, Virginia, March 18, 1899.

Charter fee paid to Clerk of said court, March 18, 1899.

Location of principal office or place of business, Liberty Hall, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
S. P. Edmondson.....	President.....	Lodi, Va., R. F. D.
R. B. Preston.....	Director.....	Meadow View, Va., R. F. D.
C. K. Wright.....	Director.....	Damascus, Va., R. F. D.
M. F. Groseclose.....	Director.....	Lodi, Va., R. F. D.
P. E. Wolfe.....	Secretary and Treasurer.....	Glade Springs, Va., R. F. D. No 2.

Total number of miles of wire in excess of one wire.....	18
Total number of miles of wire in excess of one wire.....	18

**The Lincoln Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 27, 1905.  
Charter granted by State Corporation Commission, March 27, 1905.  
Charter fee paid to Auditor of Public Accounts, March 25, 1905.  
Location of principal office or place of business, Purcellville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
N. T. Smith.....	President.....	Lincoln, Va.
H. T. Pancoast.....	Secretary and Manager.....	Purcellville, Va.

Total number of miles of poles or conduits owned or operated.....	10
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$40 00

**Little River Mutual Telephone Corporation.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, March 9, 1906.  
Charter granted by State Corporation Commission, March 9, 1906.  
Charter fee paid to State Corporation Commission, March 9, 1906.  
Location of principal office or place of business, Riner, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. W. Surface.....	President.....	Riner, Va.
Ell Wade.....	Vice-President.....	Willis, Va.
G. W. Mitchell.....	General Manager.....	Riner, Va.
D. K. Lucas.....	Secretary and Treasurer.....	East Radford, Va.
J. T. Walters.....	Director.....	Childress, Va.
W. B. Palmer.....	Director.....	Childress, Va.
J. J. Trolinger.....	Director.....	Childress, Va.
F. S. Roope.....	Director.....	Riner, Va.
M. T. Akers.....	Director.....	Ego, Va.

Total number of miles of poles or conduits owned or operated.....	36
Total number of miles of wire in excess of one wire.....	8

Lois Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, June 20, 1906.  
Charter granted by Circuit Court of Fauquier county, June 20, 1906.  
Charter fee paid to R. T. Wilson, Clerk of Corporation Commission, June 20, 1906.  
Location of principal office or place of business, Lois, Fauquier county, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. M. Price.....	President.....	Bealeton, Va.
J. E. Stevely.....	Vice-President.....	Bealeton, Va.
George E. Bain.....	Secretary and Treasurer.....	Lois, Va.

Total number of miles of poles or conduits owned or operated..... 7

Louisa Telephone Company.

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.  
Charter granted by the State of Virginia, July, 1898.  
Charter granted by Circuit Court of Louisa county, July, 1898.  
Charter fee paid to Samuel H. Parsons, Clerk of Louisa Circuit Court, July, 1898.  
Location of principal office or place of business, Louisa, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
James O. Winston.....	President.....	Clinton, Mass.
S. D. Crenshaw.....	Vice-President.....	Richmond, Va.
Thos. S. Winston.....	Secretary and Treasurer.....	Apple Grove, Va.
F. W. Sims.....	General Counsel.....	Louisa, Va.

Total number of miles of poles or conduits owned or operated..... 16  
Total number of miles of wire in excess of one wire..... 26  
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$100 00

Lunenburg Telephone Company, Incorporated.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 22, 1904.  
Charter granted by State Corporation Commission, January 22, 1904.  
Charter fee paid to Treasurer, January 22, 1904.  
Location of principal office or place of business, Meherrin, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
A. M. Bruce.....	President and Director.....	Meherrin, Va.
C. L. Crymes.....	Vice-Pres. and Director.....	Meherrin, Va.
F. A. Staples.....	Treasurer and Director.....	Meherrin, Va.
J. A. Love.....	Secretary and Director.....	Meherrin, Va.
E. P. Wallace.....	Manager and Director.....	Meherrin, Va.
M. E. Gee.....	Director.....	Meherrin, Va.

Total number of miles of poles or conduits owned or operated.....	67.13
Total number of miles of wire in excess of one wire.....	8.75
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$612 00

Lynch's Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, August 5, 1905.  
Charter granted by Corporation Commission of Virginia, August 5, 1905.  
Charter fee paid to Morton Marye, August 5, 1905.  
Location of principal office or place of business, Lynch's, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Walter Fauntleroy.....	President.....	Lynch's Va.
W. S. Frazier.....	Secretary and Treasurer.....	Lynch's Va.
W. G. Webb.....	General Manager.....	Lynch's Va.
W. R. Arnold.....	Director.....	Lynch's Va.
Juliet Fauntleroy.....	Director.....	Lynch's Va.

Total number of miles of poles or conduits owned or operated.....	70.46
Total number of miles of wire in excess of one wire.....	14.
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$664 00

**Manassas and Dumfries Telephone Company.**

Maximum Capital Authorized, \$10,000.

This is a Mutual Company.

Charter granted by Circuit Court of Prince William county, March 12, 1903.

Charter fee paid to E. Nelson, Clerk of Circuit Court, March 12, 1903.

Location of principal office or place of business, Independent Hill, Va

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
James Luck.....	President.....	Kopp, Va.
T. W. Lynn.....	Secretary.....	Kopp, Va.
H. Wise.....	Treasurer.....	Independent Hill, Va.
Total number of miles of poles or conduits owned or operated..... 79		

**Marion Telephone Exchange, Incorporated.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, April 6, 1894.

Charter granted by Circuit Court of Smyth county, April 6, 1894.

Charter fee paid to Clerk of Smyth Circuit Court, April, 1894.

Location of principal office or place of business, Pulaski, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Graham T. Hull.....	President.....	Max Meadows, Va.
B. Laughan.....	Vice-President.....	Pulaski, Va.
D. D. Hull, Jr.....	Secretary and Treasurer.....	Bristol, Va.-Tenn.
Total number of miles of poles or conduits owned or operated..... 53		
Total number of miles of wire in excess of one wire..... 40		
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$400 00		



Martinsville Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Henry county, January 7, 1903.  
Charter fee paid to J. R. Gregory, Circuit Court Clerk, January 7, 1902.  
Location of principal office or place of business, Martinsville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title	Address.
D. L. Bowles.....	President and Manager....	Martinsville, Va.
J. W. Cheshire.....	Treasurer.....	Martinsville, Va.
J. D. Sparron.....	Secretary.....	Martinsville, Va.

Total number of miles of poles or conduits owned or operated.....	7
Total number of miles of wire in excess of one wire.....	60
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$3,092 25

Martinsburg and Cumberland Telephone Company.

This is a Mutual Company.

Charter granted by the State of West Virginia.  
Charter fee paid to State Auditor of West Virginia, March, 1905.  
Fee for entrance into Virginia paid to C. Lee Moore, Acting Auditor, February 26, 1906.  
Location of principal office or place of business, Paw-Paw, W. Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
H. W. Miller.....	President.....	Paw-Paw, W. Va.
J. D. McKown.....	Secretary.....	Paw-Paw, W. Va.

Total number of miles of wire in excess of one wire.....	18
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$27 78

Mechanicsburg Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, June 21, 1904.  
Charter granted by State Corporation Commission, June 21, 1904.  
Charter fee paid to State Corporation Commission, June 21, 1904.  
Location of principal office or place of business, Mechanicsburg, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
P. F. St. Clair.....	President.....	Bane, Va.
J. C. Mustard.....	Vice-President.....	Mechanicsburg, Va.
M. B. Tickle.....	Secretary.....	Point Pleasant, Va.
W. Sanger.....	Treasurer.....	Mechanicsburg, Va.

Total number of miles of poles or conduits owned or operated.....	73
Total number of miles of wire in excess of one wire.....	24

Mendota-Benhams Independent Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.  
Charter granted by the State of Virginia, September 29, 1903.  
Charter granted by Corporation Commission of Virginia.  
Charter fee paid to Auditor of Public Accounts of Virginia, September 28, 1903.  
Location of principal office or place of business, Mendota, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. W. Sproles.....	President.....	Benhams, Va.
J. Whistman.....	Treasurer.....	Benhams, Va.
J. S. Fleenor.....	Secretary.....	Bristol, Va., R. F. D. No. 3.
Newton Ruylor.....	Director.....	Bristol, Va., R. F. D. No. 3.
D. Leonard.....	Director.....	Bristol, Va., R. F. D. No. 3.
J. S. Fleenor.....	Director.....	Bristol, Va., R. F. D. No. 3.
J. Whistman.....	Director.....	Bristol, Va., R. F. D. No. 3.

Total number of miles of poles or conduits owned or operated.....	18
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$28 66

**The Merchants and Farmers Telephone Company.**

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Hanover county, Va., June 9, 1902.

Charter fee paid to J. A. Brown, Clerk of the Circuit Court of Hanover county, June 5, 1902.

Location of principal office or place of business, Beaver Dam, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Rosewell Page.....	President.....	Beaver Dam, Va.
E. C. Terrell.....	Secretary and Treasurer.....	Beaver Dam, Va.

Total number of miles of poles or conduits owned or operated.....	65
Total number of miles of wire in excess of one wire.....	90
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$220 87

**Middlebrook Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Augusta county, February 11, 1895.

Charter fee paid to Clerk of said court, February 11, 1895.

Location of principal office or place of business, Middlebrook, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John H. Bowman.....	President.....	Staunton, Va.
J. Frank Clement.....	Vice-President.....	Middlebrook, Va.
C. R. Caldwell.....	Secretary.....	Staunton, Va.
R. Hogshead.....	Treasurer.....	Moffatt's Creek, Va.

Total number of miles of poles or conduits owned or operated.....	17
Total number of miles of wire in excess of one wire.....	34

Nansemond Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Nansemond county. April 20. 1894.

Location of principal office or place of business, Suffolk, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. N. McAnge.....	President.....	Suffolk, Va.
W. N. McAnge, Jr.....	General Manager.....	Suffolk, Va.

Total number of miles of poles or conduits owned or operated.....	4.50
Total number of miles of wire in excess of one wire.....	83
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$4.050 00

The New Baltimore Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Fauquier county, December 29, 1902.

Charter fee paid to Clerk Circuit Court, December 29, 1902.

Location of principal office or place of business, New Baltimore, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. H. Assheton.....	President.....	Warrenton, Va.
C. Daniell.....	Treasurer.....	Warrenton, Va.
A. O. Weedon.....	Secretary.....	New Baltimore, Va.
E. Gray.....	Director.....	Warrenton, Va.
Blair Johnson.....	Director.....	New Baltimore, Va.
R. L. Riley.....	Director.....	New Baltimore, Va.

Total number of miles of poles or conduits owned or operated.....	6
Total number of miles of wire in excess of one wire.....	4
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$20 00

**Northern Neck Telegraph and Telephone Company.****Maximum Capital Authorized, \$50,000.****This is not a mutual company and charges the public for transmitting messages.****Charter granted by the State of Virginia, May 16, 1887.****Location of principal office or place of business, Warsaw, Va.****Is your business transacted and confined entirely within the State of Virginia? Yes.****OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. A. Jones.....	President.....	Warsaw, Va.
R. Carter Wellford.....	Secretary and Treasurer.....	Warsaw, Va.

Total number of miles of poles or conduits owned or operated.....	233.25
Total number of miles of wire in excess of one wire.....	47
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$4.816 19

**The North Frederick Telephone Company.****Maximum Capital Authorized, \$1,000.****This is not a mutual company and charges the public for transmitting messages.****Charter granted by the State of Virginia, June 28, 1905.****Charter fee paid to Auditor of Public Accounts, June 27, 1905.****Location of principal office or place of business, Lew, Va.****Is your business transacted and confined entirely within the State of Virginia? Yes.****OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
S. E. Brown.....	President.....	Lew, Va.
L. Jackson.....	Secretary and Treasurer.....	Lew, Va.

Total number of miles of poles or conduits owned or operated.....	11
Total number of miles of wire in excess of one wire.....	15
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$95 00

North Fork Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the Virginia State Corporation Commission, January 20, 1904.  
Charter fee paid to A. W. Harman, State Treasurer, January 14, 1904.  
Location of principal office or place of business, McDonald's Mill, Montgomery county, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
A. P. Bennett.....	President.....	Blacksburg, Va., R. F. D.
H. M. Johnston.....	Vice-President.....	Bennett's Mill, Va.
H. B. McDonald.....	Secretary and Treasurer.....	McDonald's Mill, Va.

  

Total number of miles of poles or conduits owned or operated.....	10
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$32 50

The North State Telephone Company.

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.  
Charter granted by the State of North Carolina, January 31, 1901: February 11, 1905.  
Charter granted by General Assembly of North Carolina, January 31, 1901: February 11, 1905.  
Charter fee paid to Secretary of State, February, 1905.  
Fee for entrance into Virginia paid to C. Lee Moore, Acting Auditor Public Accounts, August 28, 1905.  
Location of principal office or place of business, Murfreesboro, N. C.  
Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
L. J. Lawrence.....	President.....	Murfreesboro, N. C.
W. N. McAnge.....	Vice-President.....	Suffolk, Va.
A. E. Garrett.....	General Manager.....	Ahoskie, N. C.
Uriah Vaughan.....	Secretary and Treasurer.....	Murfreesboro, N. C.

  

Total number of miles of poles or conduits owned or operated.....	17.2
Total number of miles of wire in excess of one wire.....	12
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$216 20

The Northern Virginia Telephone and Telegraph Company.

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 5, 1900.

Charter fee paid to Jos. E. Willard, to be by him paid to Treasurer, March, 1900.

Location of principal office or place of business, Fairfax, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Walter T. Oliver.....	President.....	Fairfax, Va.
Earnest L. Robey.....	Secretary.....	Herndon, Va.
M. E. Church.....	Manager.....	Falls Church, Va.

Total number of miles of poles or conduits owned or operated.....	31
Total number of miles of wire in excess of one wire.....	70
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$402 00

Old Dominion Telephone Company.

Maximum Capital Authorized, \$1,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 27, 1888.

Charter granted by Circuit Court of Loudoun county, March 27, 1888.

Charter fee paid to W. E. Garrett, March 27, 1888.

Location of principal office or place of business, Wheatland, Loudoun county, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
C. C. Welmer.....	President.....	Wheatland, Va.
E. V. Chinn.....	Vice-President.....	Lovettsville, Va.
C. C. Gaver.....	Treasurer.....	Hillston, Va.
John W. Earnick.....		Wheatland, Va.
J. E. Nixon.....		Wheatland, Va.
L. W. Hickman.....		Elvan, Loudoun county, Va.
Silas Wolford.....		Lovettsville, Va.
James H. Jenkins.....		Hillston, Va.

Total number of miles of poles or conduits owned or operated.....	24
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$500 00

### The Opequon Telephone Company.

Maximum Capital Authorized, \$1,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, April 8, 1905.

Charter fee paid to C. Lee Moore, March 27, 1905.

Location of principal office or place of business, Opequon, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

#### OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Chas W. Snapp.....	President.....	Opequon, Va.
J. W. Richard.....	Vice-President.....	Opequon, Va.
John A. Snapp.....	Treasurer.....	Opequon, Va.
H. T. Snapp.....	Secretary.....	Fawcett Gap, Va.

Total number of miles of poles or conduits owned or operated.....	22
Total number of miles of wire in excess of one wire.....	12
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$103 01

### Orange Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Orange county, September 1, 1896.

Location of principal office or place of business, Unionville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

#### OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
George S. Shackelford...	President.....	Orange, Va.
W. J. Crittenden.....	Manager.....	Unionville, Va.
W. F. Coates.....	Secretary and Treasurer.....	Fredericksburg, Va.

Total number of miles of poles or conduits owned or operated.....	48.22
Total number of miles of wire in excess of one wire.....	42.50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$433 00



**Page Valley Telephone Company.**

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court, March, 1900.

Charter fee paid to Clerk of Court, March, 1900.

Location of principal office or place of business, Luray, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. H. Grove.....	President.....	Luray, Va.
J. S. Lauck.....	Vice-President.....	Shenandoah, Va.
V. H. Ford.....	Treasurer.....	Luray, Va.
S. J. Richey.....	Secretary.....	Luray, Va.
S. G. Sherman.....	Director.....	Luray, Va.

Total number of miles of poles or conduits owned or operated.....	50
Total number of miles of wire in excess of one wire.....	35
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$2,100 00

**Patrick County Telephone Company.**

Maximum Capital Authorized, \$5,000.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. M. Hooker.....	Secretary and Treasurer.....	Stewart, Va.

Total number of miles of poles or conduits owned or operated.....	65
Total number of miles of wire in excess of one wire.....	25
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$500 00

**Pennington Gap Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, February 20, 1900.

Charter fee paid to Secretary of Commonwealth, January 31, 1900.

Location of principal office or place of business, Pennington Gap, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
James H. Graham.....	President.....	Dot, Lee county, Va.
A. G. Hyatt.....	Secretary and Treasurer.....	Pennington Gap, Va.
J. F. Witt.....	General Manager.....	Zion Mills, Va.

Total number of miles of poles or conduits owned or operated.....	36
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$13 00

**Petersburg Telephone Company.**

Maximum Capital Authorized, \$100,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Hustings Court of Petersburg, Va., September 30, 1902.

Charter fee paid to A. W. Harman, State Treasurer, September 30, 1902.

Location of principal office or place of business, Petersburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Wm. B. McIlwaine.....	President.....	126 Sycamore St., Petersburg, Va.
W. T. Gentry.....	Vice-President.....	78 S. Pryor St., Atlanta, Ga.
Richard D. Gilliam.....	Secretary and Treasurer.....	126 Sycamore St., Petersburg, Va.

Total number of miles of poles or conduits owned or operated.....	118.5
Total number of miles of wire in excess of one wire.....	562.1
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$28,921 06

Plains and Aldie Telephone Company.

Maximum Capital Authorized, \$2,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Fauquier county, in vacation.

Charter fee paid to Eppa Hunton, Jr., attorney, who paid all fees August 25, 1898.

Location of principal office or place of business, Middleburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
B. W. Haxall.....	President and Director.....	Middleburg, Va.
W. W. Welsh.....	Sec.-Treas. and Director.....	Middleburg, Va.
J. W. Martin.....	Director.....	Middleburg, Va.
E. T. Adams.....	Director.....	Middleburg, Va.
S. P. Luck.....	Director.....	Middleburg, Va.
A. S. Duffey.....	Director.....	Middleburg, Va.
W. H. Silcott.....	Director.....	Middleburg, Va.

Total number of miles of poles or conduits owned or operated.....	13
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$150 23

Portsmouth and Cornland Telephone Company.

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, July, 1896.

Charter granted by Circuit Court of Norfolk county.

Location of principal office or place of business, Norfolk, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. R. Johnson.....	President.....	Norfolk, Va.
C. Guirkin.....	Vice-President.....	Elizabeth City, N. C.
J. T. McCabe.....	Secretary and Treasurer.....	Elizabeth City, N. C.

Total number of miles of poles or conduits owned or operated.....	63 50
Total number of miles of wire in excess of one wire.....	153
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$985 00

Prince William and Loudoun Telegraph and Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Prince William county, November 3, 1902.

Charter fee paid to E. Nelson, Clerk of said court, November 3, 1902.

Location of principal office or place of business, Hickory Grove, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
H. F. Lynn.....	President.....	Catharpin, Va.
Dr. Frederick Hutchison.....	Vice-President.....	Lenah, Va.
G. G. Galleher.....	Secretary and Treasurer.....	Hickory Grove, Va.
A. Zerega.....	Director.....	Hickory Grove, Va.
R. C. Simpson.....	Director.....	The Plains, Va., R. F. D. No. 1.
J. W. Mitchell.....	Director.....	Watson, Va.
H. R. Mitchell.....	Director.....	Watson, Va.

Total number of miles of poles or conduits owned or operated.....	48.50
Total number of miles of wire in excess of one wire.....	15
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$417 43

Princess Anne and Virginia Beach Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Corporation Commission, August 24, 1906.

Location of principal office or place of business, Norfolk, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. Woodhouse.....	President.....	Norfolk, Va.
J. S. Garwood.....	Vice-President.....	Lynnhaven, Va.
J. S. Woodhouse.....	Secretary and Treasurer.....	Norfolk, Va.

Total number of miles of poles or conduits owned or operated.....	35
Total number of miles of wire in excess of one wire.....	108
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$1,425 00

**The Renan Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, May 2, 1906.

Charter granted by the Corporation Commission of the State of Virginia, May 2, 1906.

Charter fee paid to D. Q. Eggleston, May 3, 1906.

Location of principal office or place of business, Level Run, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. C. Harvey.....	President.....	Renan, Va.
E. A. Smith.....	Secretary and Treasurer.....	Hurt, Va.
H. H. Dudley.....	Director.....	Hurt, Va.
W. W. Moses, Jr.....	Director.....	Level Run, Va.
K. J. Reynolds.....	Director.....	Renan, Va.
W. H. Hubbard.....	Director.....	Straight Stone, Va.
K. B. Simpson.....	Director.....	Hurt, Va.

Total number of miles of poles or conduits owned or operated.....	41
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$27 80

**Richmond and Aylett Telephone Company.**

Maximum Authorized Capital, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 16, 1895.

Amended charter granted by Circuit Court of King William county, February 26, 1903.

Charter fee paid to B. C. Garrett, Clerk, February 19, 1903.

Location of principal office or place of business, Aylett, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. G. Pollard.....	President.....	Aylett, Va.
H. Campbell.....	Secretary and Treasurer.....	Enfield, Va.
Total number of miles of poles or conduits owned or operated.....	42	
Total number of miles of wire in excess of one wire.....	42	
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$236 64	

**Roanoke and Bedford County Telephone and Telegraph Corporation.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, May 29, 1906.

Charter fee paid to Corporation Commission.

Location of principal office or place of business, Stewartsville, Bedford county, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. L. Dearing.....	President.....	Vinton, Va.
J. W. Meadows.....	Secretary and Treasurer.....	Stewartsville, Va.
J. A. Jeter.....	General Manager.....	Vinton, Va.

**Roanoke and Botetourt Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Botetourt, December, 1900.

Charter fee paid to J. W. Matheney, Clerk of Court, February, 1901.

Location of principal office or place of business, Fincastle, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
L. A. Noel.....	President.....	101 Commerce St., Roanoke, Va.
J. M. Watkins.....	Vice-President.....	Troutville, Va.
J. O. Luster.....	Secretary and Treasurer.....	Fincastle, Va.
C. B. Thomas.....	General Manager.....	Troutville, Va.

Total number of miles of poles or conduits owned or operated.....	79.75
Total number of miles of wire in excess of one wire.....	132
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$1,277 66

Rockbridge Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Chartered granted by the Circuit Court of Rockbridge, September 13, 1902.

Charter fee paid to R. R. Witt, then Clerk of Court, September 13, 1902.

Location of principal office or place of business, Collierstown or Murat, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
S. R. Montgomery.....	President.....	Collierstown, Va.
A. Elhart.....	Secretary and Treasurer.....	Murat, Va.
J. F. Wilson.....	Director.....	Murat, Va.
I. R. Alphin.....	Director.....	Collierstown, Va.
Dr. H. R. Coleman.....	Director.....	Collierstown, Va

Total number of miles of poles or conduits owned or operated..... 15

The Rockingham Mutual Telephone and Telegraph Company.

Maximum Capital Authorized, \$25,000.

This is a Mutual Company.

Charter granted by the State of Virginia, January 25, 1898, and amended by the State Corporation Commission, March 23, 1904.

Charter fee paid to State Treasurer, January 25, 1898, and Corporation Commission, March 23, 1904.

Location of principal office or place of business, Harrisonburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Charles H. Rolston.....	President.....	Mt. Clinton, Va.
P. B. F. Good.....	Vice-President.....	Montevideo, Va.
D. C. Acker.....	Secretary and Treasurer.....	Broadway, Va.

Total number of miles of poles or conduits owned or operated..... 452

Total number of miles of wire in excess of one wire..... 472.50

Ronceverte and Elkins Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Highland county, May 7, 1894.

Charter fee paid to Clerk, 1894.

Location of principal office or place of business, Marlinton, W. Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
G. C. Mohune.....	President.....	Marlinton, W. Va
W. A. Bratton.....	Secretary and Treasurer.....	Marlinton, W. Va
A. W. Arbogast.....	Manager.....	Marlinton, W. Va

Total number of miles of poles or conduits owned or operated.....	74
Total number of miles of wire in excess of one wire.....	57
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$300 00

Royal Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 5, 1904.

Location of principal office or place of business, Front Royal, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Joseph L. Borden.....	President.....	Limeton, Va.
Oder Harrell.....	Vice-President.....	Front Royal, Va.
George W. Forsyth.....	Secretary and Treasurer.....	Front Royal, Va.
Charles W. Trenary.....	General Manager.....	Front Royal, Va

Total number of miles of poles or conduits owned or operated.....	52.75
Total number of miles of wire in excess of one wire.....	3
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$1,400 00



**The Rural Retreat Mutual Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, April 18, 1904.

Charter granted by Corporation Commission, April 18, 1904.

Charter fee paid to John A. Upshur, Clerk and Treasurer of Virginia, April 18, 1904.

Location of principal office or place of business, Rural Retreat, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
S. O. Fisher.....	President.....	Cedar Spring, Va.
W. H. Copenhaver.....	Vice-President.....	Crockett Depot, Va.
C. E. Lambert.....	Secretary.....	Crockett Depot, Va.
George W. Porter.....	General Manager.....	Rural Retreat, Va.

Total number of miles of poles or conduits owned or operated.....	92
Total number of miles of wire in excess of one wire.....	98
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$730 00

**The Rural Retreat Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Wythe county, May, 1899.

Charter fee paid to Clerk of Court, May, 1899.

Location of principal office or place of business, Rural Retreat, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. M. Phipps.....	President.....	Rural Retreat, Va.
C. W. Davis.....	Vice-President.....	Rural Retreat, Va.
E. M. Davis.....	Secretary.....	Rural Retreat, Va.
John H. Elffert.....	General Manager.....	Rural Retreat, Va.

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$300 00
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Shawnee Telephone Company.

Maximum Capital Authorized, \$1,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by the State of Virginia, March 22, 1905.

Charter fee paid to State Corporation Commission, March 21, 1905.

Location of principal office or place of business, Opequon, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
A. B. Richards.....	President.....	Winchester, Va.
T. W. Steck.....	Secretary and Treasurer.....	Opequon, Va.
H. F. Byrd.....	Vice-President.....	Winchester, Va.

Total number of miles of poles or conduits owned or operated.....	12
Total number of miles of wire in excess of one wire.....	22
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$285 00

Shenandoah County Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Shenandoah county, March 27, 1897

Charter fee paid to Clerk Circuit Court, March, 1897.

Location of principal office or place of business, Woodstock, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
M. B. Wunder.....	President.....	Woodstock, Va.
W. L. Williams.....	Vice-President.....	Woodstock, Va.
John H. Grabill.....	Secretary and Treasurer.....	Woodstock, Va.

Total number of miles of poles or conduits owned or operated.....	49.50
Total number of miles of wire in excess of one wire.....	18
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$586 00

**Smyth County Telephone Exchange.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 15, 1902.

Charter granted by J. P. Sheffey, Judge Circuit Court of Smyth county, June 15, 1902.

Charter fee paid to Clerk of the Court, June 15, 1902.

Location of principal office or place of business, Marlon, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
M. M. Seaver.....	President.....	Marlon, Va.
Dr. J. S. Apperson.....	Vice-President.....	Marlon, Va.
J. V. Richardson.....	Manager and Treasurer.....	Marlon, Va.

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... \$2,200 00

**Snickersville Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 11, 1900.

Location of principal office or place of business, Bluemont, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Eugene Hawling.....	President.....	Bluemont, Va.
Dr. H. G. Plaster.....	Vice-President.....	Bluemont, Va.
C. H. Osburn.....	Secretary and Treasurer.....	Bluemont, Va.

Total number of miles of poles or conduits owned or operated..... 65

Total number of miles of wire in excess of one wire..... 43

The gross earnings and receipts in this State for the twelve months  
next preceding the 30th day of June, 1906..... \$1,426 00

Southampton Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, May 25, 1905.  
Chartered granted by State Corporation Commission of Virginia, May 25, 1905.  
Charter fee paid to John A. Upshur, May 25, 1905.  
Location of principal office or place of business, Courtland, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
F. P. Pulley.....	President.....	Ivor, Va.
T. A. Saunders.....	Vice-President.....	Ivor, Va.
J. W. Bain.....	Director.....	Ivor, Va.
B. H. Lanier.....	Director.....	Ivor, Va.
L. H. Brantley.....	Director.....	Ivor, Va.
F. W. Stortz.....	Director.....	Hicks' Mills, Va.
W. K. Whitfield.....	Director.....	Berlew, Va.
W. N. McAnge.....	Director.....	Suffolk, Va.
T. H. Budrey.....	Director.....	Courtland, Va.
E. W. Whitfield.....	Director.....	Courtland, Va.

Total number of miles of poles or conduits owned or operated.....	39.70
Total number of miles of wire in excess of one wire.....	24
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$353 37

Southern Bell Telephone and Telegraph Company of Virginia.

Maximum Capital Authorized, \$3,000,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Corporation Commission of Virginia, February 11, 1905.  
Charter fee paid to the State of Virginia, February 11, 1905.  
Location of principal office or place of business, Richmond, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Edward J. Hall.....	President.....	New York, N. Y.
W. T. Gentry.....	Vice-President.....	Atlanta, Ga.
D. I. Carson.....	Treasurer.....	Atlanta, Ga.
Hunt Chipley.....	Secretary.....	Atlanta, Ga.
J. Epps Brown.....	General Manager.....	Atlanta, Ga.

Total number of miles of poles or conduits owned or operated.....	1,348.69
Total number of miles of wire in excess of one wire.....	24,230.49
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$565,909 32

**Southern States Telephone Company of Baltimore City.**

Maximum Capital Authorized, \$200,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Superior Court of Baltimore, Md., December 12, 1895.

Charter fee paid March 8, 1897.

Location of principal office or place of business, Norfolk, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Seymour Mandelbaum....	President.....	Baltimore, Md.
S. Q. Collins.....	Vice-President.....	Norfolk, Va.
Fred S. Axtell.....	Secretary and Treasurer.....	Baltimore, Md.
C. Fred Bonney.....	General Manager.....	Norfolk, Va.

Total number of miles of poles or conduits owned or operated.....	68.38
Total number of miles of wire in excess of one wire.....	2,117
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$50,496 71

**Southside Telephone Company.**

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Corporation Commission, July 17, 1903.

Charter fee paid to Corporation Commission, July 17, 1903.

Location of principal office or place of business, Hampden-Sidney, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
P. Winston.....	President.....	Farmville, Va.
J. D. Eggleston, Jr.....	General Manager.....	Worsham, Va.
E. W. Venable.....	Secretary.....	Hampden-Sidney College, Va.
K. T. Crawley.....	Treasurer.....	Farmville, Va.
W. M. Holliday.....	General Director.....	Hampden-Sidney College, Va.

Total number of miles of poles or conduits owned or operated.....	122.8
Total number of miles of wire in excess of one wire.....	16.
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$2,000 00

**The Spotsylvania Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, February 20, 1900.

Charter granted by Legislature, February 20, 1900.

Charter fee paid to Secretary Commonwealth.

Location of principal office or place of business, Spotsylvania Court House, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
G. W. Perry.....	President.....	Sunlight, Va.
M. F. Waite.....	Business Manager.....	Brokenburg, Va.
W. B. Warren.....	Secretary and Treasurer.....	Curlew, Va.

Total number of miles of poles or conduits owned or operated.....	91
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$700 00

**Spottswood Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by State of Virginia, 1897.

Location of principal office or place of business, Raphine, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
James W. Wallace.....	President.....	Spottswood, Va.
S. F. Gilkerson.....	Secretary.....	Greenville, Va.
S. F. McClure.....	Treasurer.....	Spottswood, Va.

Total number of miles of poles or conduits owned or operated.....	73
Total number of miles of wire in excess of one wire.....	143
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$1,917 00

**Staunton Mutual Telephone Company.**

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, April 16, 1897.  
Charter granted by Circuit Court of Augusta county, April 16, 1897.  
Charter fee paid to Clerk Circuit Court, April 16, 1897.  
Location of principal office or place of business, Staunton, Virginia.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
William Patrick.....	President.....	Staunton, Va.
C. E. Taylor.....	Secretary.....	Staunton, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated.....	4
Total number of miles of wire in excess of one wire.....	140
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$17,119 31

**Stonewall Telephone Company, Incorporated.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, October 15, 1903.  
Charter granted by State Corporation Commission, October 15, 1903.  
Charter fee paid to Auditor of Public Accounts, October 12, 1903.  
Location of principal office or place of business, McGaheysville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
L. B. Yancey.....	President.....	McGaheysville, Va.
T. M. Armentrout.....	Vice-President.....	Montevideo, Va.
R. T. Armentrout.....	Secretary.....	McGaheysville, Va.
W. L. Mauzy.....	Treasurer.....	McGaheysville, Va.

Total number of miles of poles or conduits owned or operated.....	32
Total number of miles of wire in excess of one wire.....	18
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$15.00

**Sussex and Southside Telephone and Telegraph Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 28, 1904.

Charter granted by State Corporation Commission of Virginia, March 28, 1904.

Charter fee paid to State Corporation Commission, March 28, 1904.

Location of principal office or place of business, Sussex, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. F. Moss.....	President.....	Booker, Va
Wynn Crawford.....	Vice-President.....	Yale, Va.
J. F. Slade.....	Secretary and Treasurer.....	Sussex, Va.

Total number of miles of poles or conduits owned or operated.....	24
Total number of miles of wire in excess of one wire.....	24
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$310.45

**Swift Run Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by the State Corporation Commission, January 14, 1904.

Charter fee paid to State Corporation Commission, December 8, 1905.

Location of principal office or place of business, Stanardsville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
E. D. Ott.....	President.....	Harrisonburg, Va.
W. J. Runkle.....	Vice-President.....	Elkton, Va.
T. C. Eddins.....	Secretary.....	Stanardsville, Va.
R. B. Smythe.....	Treasurer.....	Harrisonburg, Va.
R. B. Pennington.....	General Manager.....	Stanardsville, Va.

Total number of miles of poles or conduits owned or operated.....	25.75
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$110.00



**Tappahannock and Indian Neck Telephone Company.**

Maximum Capital Authorized, \$1,500.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia (through Corporation Commission), March 4, 1904.

Charter endorsed by Circuit Court of Essex County, February, 1904.

Charter fee paid to C. Lee Moore, Acting Auditor, March 1, 1904.

Location of principal office or place of business, Indian Neck, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
E. L. Hutchinson.....	President.....	Indian Neck, Va.
F. B. Beale.....	Secretary.....	Indian Neck, Va.
J. C. Phillips.....	Treasurer.....	Tappahannock, Va.

Total number of miles of poles or conduits owned or operated.....	33
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$408.00

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**Tazewell Telephone Exchange.**

Minimum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by Circuit Court of Tazewell county, February, 1902.

Charter fee paid to H. Bane Harmon, Clerk, February, 1902.

Location of principal office or place of business, Tazewell, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John C. St. Clair.....	President.....	Tazewell, Va.
George W. St. Clair.....	Secretary and Treasurer.....	Tazewell, Va.

Total number of miles of poles or conduits owned or operated.....	114
Total number of miles of wire in excess of one wire.....	180
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$2,500.00

**Tidewater Telephone Company.**

Maximum Capital Authorized, \$20,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Gloucester County, May, 1888.

Location of principal office or place of business, Gloucester Court House, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Alfred W. Withers.....	President.....	Roanes, Va.
J. W. Down.....	Vice-President.....	North, Va.
J. L. Tallaferro.....	Attorney.....	Gloucester, Va.
W. S. Field.....	Secretary-Treasurer.....	Gloucester, Va.

Total number of miles of poles or conduits owned or operated.....	281
Total number of miles of wire in excess of one wire.....	597.50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$10,500.00

**Toluca and Fredericksburg Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.

Charter granted by Corporation Commission.

Charter fee paid to Auditor of Public Accounts, September 6, 1904.

Location or principal office or place of business, Stafford Court House, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Hugh Adie.....	President.....	Gainsville, Va.
C. A. Bryan.....	Secretary.....	Stafford, Va.
E. S. Moore.....	Manager.....	Stafford, Va.

Total number of miles of poles or conduits owned or operated.....	28.8
Total number of miles of wire in excess of one wire.....	36
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$400.00

United Frederick and Clarke Telephone Company.

Maximum Capital Authorized, \$1,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State Corporation Commission, October 16, 1905.

Charter fee paid to Treasurer, October, 1905.

Location of principal office or place of business. Winchester, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Joseph Funkhouser.....	President.....	White Post, Va.
P. M. Funkhouser.....	Secretary and Treasurer.....	Winchester, Va.

Total number of miles of poles or conduits owned or operated.....	15
Total number of miles of wire in excess of one wire.....	15
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$190.00

United Telephone and Telegraph Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 17, 1905.

Registration fee paid May, 14, 1906.

Location of principal office or place of business, Philadelphia, Pa., also Winchester, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Edward Davis.....	President.....	112 N. Broad St., Philadelphia.
S. R. Caldwell.....	Secretary and Treasurer.....	112 N. Broad St., Philadelphia.

Total number of miles of poles or conduits owned or operated.....	92.50
Total number of miles of wire in excess of one wire.....	58
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$5,450.68

Upper Rappahannock Telephone and Telegraph Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Legislature, February, 1902.

Charter fee paid to Treasurer of Virginia.

Location of principal office or place of business, Caret, Essex County, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Robert Beverley.....	President.....	Caret, Va.
E. J. Smith.....	First Vice-President.....	Fredericksburg, Va.
A. F. Turner.....	Second Vice-President.....	Port Royal, Va.
H. L. Baylor.....	Third Vice-President.....	Loretto, Va.
H. F. Crismond.....	Secretary.....	Fredericksburg, Va.
A. P. Rowe.....	Treasurer.....	Fredericksburg, Va.

Total numbr of miles of poles or conduits owned or operated.....	62.13
Total number of miles of wire in excess of one wire.....	62.13
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$702.00

The Virgilina Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, October 3, 1901.

Charter granted by Circuit Court of Halifax county, Va., November 16, 1901.

Charter fee paid to James Meadley, Clerk of court, November 16, 1901.

Location of principal office or place of business, Virgilina, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
C. J. Robinson.....	President.....	Christie, Va.
Wm. M. Pannebake.....	Vice-President.....	Virgilina, Va.
James B. Wilborn.....	General Manager.....	Virgilina, Va.
Arthur Tuck.....	Secretary and Treasurer.....	Virgilina, Va.

Total number of miles of poles or conduits owned or operated.....	43.90
Total number of miles of wire in excess of one wire.....	18.50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$342.00

**Virginia and Carolina Telephone Company.**

Maximum Capital Authorized, \$15,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Southampton county, September 5, 1898.

Charter fee paid to L. A. Gay, September 5, 1898.

Location of principal office or place of business, Franklin, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. N. McAnge.....	President.....	Suffolk, Va.
W. N. McAnge, Jr.....	General Manager.....	Suffolk, Va.

Total number of miles of poles or conduits owned or operated.....	36
Total number of miles of wire in excess of one wire.....	121
The gross earnings and receipts in this State for the twelve months next preceeding the 30th day of June, 1906.....	\$2,800.00

**Virginia-North Carolina Telephone Company.**

Maximum Capital Authorized, \$15,000.

This is not a mutual company and charges the public for transmitting messages.

Charter amendment granted by the State Corporation Commission, December 24, 1904.

Charter fee paid to Treasurer of Virginia, December 17, 1904.

Location of principal office or place of business, Kew, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
E. R. Monroe.....	President.....	Brookneal, Va.
T. B. Clark.....	Vice-President.....	Clarkton, Va.
Dr. W. L. Williams.....	Director.....	Brookneal, Va.
J. R. Williams.....	Director.....	Brookneal, Va.
N. I. Walthall.....	Director.....	Brookneal, Va.
W. T. Oakes.....	Director.....	Gladys, Va.
M. C. Heath.....	Director.....	Naruna, Va.
Thos. Whately.....	Secretary-Treasurer.....	Kew, Va.

Total number of miles of poles or conduits owned or operated.....	76
Total number miles of wire in excess of one wire.....	6
The gross earnings and receipts in this State for the twelve months next preceeding the 30th day of June, 1906.....	\$1,103.65

Virginia Telephone Company.

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, May, 1903.  
Charter granted by Corporation Commission, May, 1903.  
Charter fee paid to Treasurer State of Virginia, May 23, 1903.  
Location of principal office or place of business, Amelia, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
R. A. Marshall.....	President.....	Amelia, Va.
R. H. Bruce.....	Vice-President.....	Richmond, Va.
W. L. Mason.....	General Manager.....	Mattoax, Va.
Lewis E. Harvie.....	Secretary and Treasurer.....	Richmond, Va.
Total number of miles of poles or conduits owned or operated.....		41

Virginia and Tennessee Telephone Company.

Maximum Capital Authorized, \$300,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 1, 1899.  
Charter granted by the Circuit Court of Pulaski county, June 1, 1899.  
Charter fee paid to J. N. Bosang, Clerk, June 2, 1899.  
Location of principal office or place of business, Pulaski, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. T. Gentry.....	President.....	Atlanta, Ga.
John W. Eckman.....	Vice-President.....	Pulaski, Va.
D. I. Carson.....	Secretary and Treasurer.....	Atlanta, Ga.
B. F. Garnett.....	Asst. Secretary and Treas.....	Pulaski, Va.
B. Laughan.....	General Manager.....	Pulaski, Va.
Total number of miles of poles or conduits owned or operated.....		271
Total number of miles of wire in excess of one wire.....		2,005
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....		\$68,987 15

**Warrenton Telephone Exchange.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State, January 19, 1903.

Charter granted by Circuit Court of Fauquier, January 19, 1903.

Charter fee paid to John R. Turner, Clerk, January 19, 1903.

Location of principal office or place of business, Warrenton, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Joseph A. Jeffries.....	President.....	Warrenton, Va.
J. Brad. Beverley.....	Vice-President.....	The Plains, Va.
C. E. Tiffany.....	Secretary and Treasurer.....	Warrenton, Va.

Total number of miles of poles or conduits owned or operated.....	109
Total number of miles of wire in excess of one wire.....	40
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$2,800 00

**Washington Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Washington county, May 9, 1901.

Charter fee paid to Clerk Circuit Court, May, 1901.

Location of principal office or place of business, Meadowview, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. L. Davenport.....	President.....	Meadowview, Va.
L. G. Davenport.....	Secretary and Treasurer.....	Meadowview, Va.
A. Parlett.....	Director.....	Bristol, Tenn.
P. J. Davenport.....	Director.....	Abingdon, Va.
E. B. Davenport.....	Director.....	Abingdon, Va.

Total number of miles of poles or conduits owned or operated.....	28
Total number of miles of wire in excess of one wire.....	10
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$640 00

Waynesboro Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 26, 1900.  
Charter granted by Circuit Court of Augusta county, June 26, 1900.  
Charter fee paid to Clerk Circuit Court, June 23, 1900.  
Location of principal office or place of business, Waynesboro, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
William Patrick.....	President.....	Staunton, Va.
C. E. Taylor.....	Secretary.....	Staunton, Va.
N. C. Watts.....	Gen. Mgr. and Treas.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated.....	32
Total number of miles of wire in excess of one wire.....	36
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$2,031 02

West Halifax Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 1, 1902.  
Charter granted by the Circuit Court of Halifax county, Va., August 1, 1902.  
Charter fee paid to Clerk of Halifax county, August 7, 1902.  
Location of principal office or place of business, Ingram, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
S. T. A. Kent.....	President.....	Ingram, Va.
N. E. McDonald.....	Vice-President.....	News Ferry, Va., R. F. D.
W. W. Hankins.....	Secretary and Treasurer.....	Ingram, Va.

Total number of miles of poles or conduits owned or operated.....	63.6
Total number of miles of wire in excess of one wire.....	12
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$968 70



Western Union Telegraph Company.

Maximum Capital Authorized, \$100,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of New York, April 1, 1851.

No fee paid for entrance into Virginia, but merely as a matter of courtesy.

Location of principal office or place of business, 195 Broadway, New York.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Col. R. C. Clowry.....	President.....	195 Broadway, New York.
George J. Gould.....	Vice-President.....	195 Broadway, New York.
J. B. Van Every.....	Vice-President.....	195 Broadway, New York.
Thomas F. Clark.....	Vice-President.....	195 Broadway, New York.
A. R. Brewer.....	Secretary.....	195 Broadway, New York.
M. T. Wilbur.....	Treasurer.....	195 Broadway, New York.

Total number of miles of wire in excess of one wire.....	25,714.81
Total number of miles of poles or conduits owned or operated.....	3,098.35
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$84,452 59

Weyers Cave Telephone Exchange.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Augusta county, Va., March 27, 1903.

Charter fee paid to Jos. B. Woodward, Clerk Circuit Court of Augusta county, Va., March 31, 1903.

Location of principal office or place of business, Weyer's Cave, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
M. H. Shaver.....	President.....	Mt. Sidney, Va.
J. H. Sipe.....	Vice-President.....	Mt. Maridian, Va.
S. A. Driver.....	Secretary.....	Weyer's Cave, Va.
S. I. Cline.....	Treasurer.....	Weyer's Cave, Va.

Total number of miles of poles or conduits owned or operated.....	64.25
Total number of miles of wire in excess of one wire.....	66
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	—

**Winchester and Jordan's Springs Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.

Charter fee paid to State Treasurer.

Location of principal office or place of business, Winchester, Va.

Is your business transacted and counned entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
L. R. Fay.....	President.....	Stephenson, Va.
J. K. McCann.....	Secretary and Treasurer.....	Stephenson, Va.
H. F. Byrd.....	Manager.....	Winchester, Va.

Total number of miles of poles or conduits owned or operated.....	10.50
Total number of miles of wire in excess of one wire.....	18.50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$100 00

**Woodlawn Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 20, 1902.

Charter granted by Circuit Court of Carroll county, August 20, 1902.

Charter fee paid to Secretary of the Commonwealth, August 24, 1902.

Location of principal office or place of business, Woodlawn, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

**OFFICERS.**

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. C. Winsett.....	President.....	Woodlawn, Va.
N. P. Oglesby.....	Vice-President.....	Hillsville, Va.
R. M. Coltrane.....	Secretary and Treasurer.....	Fancy Gap, Va.
P. P. Kinger.....	Director.....	Wolfe Glade, Va.
J. F. Vass.....	Director .....	Fancy Gap, Va.
H. H. Beamer.....	Director.....	Hillsville, Va.
Cyrus Phipps.....	Director.....	Hillsville, Va.

Total number of miles of poles or conduits owned or operated.....	98
Total number of miles of wire in excess of one wire.....	45
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$150 00

Wythe Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Wythe county, July 5, 1902.

Charter fee paid to J. C. Cassell, Clerk, August 13, 1902.

Location of principal office or place of business, Wytheville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. T. Graham.....	President.....	Max Meadows, Va.
Edmund Pendleton.....	Secretary and Treasurer.....	Wytheville, Va.
R. L. Peirce.....	Director.....	Wytheville, Va.
J. F. Fisher.....	Director.....	Wytheville, Va.
H. J. Crowgey.....	Director.....	Wytheville, Va.
H. J. Mathews.....	Director.....	Max Meadows, Va.
E. H. Sanders.....	Director.....	Max Meadows, Va.

Total number of miles of poles or conduits owned or operated.....	77
Total number of miles of wire in excess of one wire.....	119
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$2,099 56

Wytheville Telephone Company.

Maximum Capital Authorized, \$20,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 3, 1888.

Charter granted by Legislature.

Location of principal office or place of business, Wytheville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Frank Owens.....	President.....	Wytheville, Va.
L. D. Calfee.....	Secretary.....	Wytheville, Va.

Total number of miles of poles or conduits owned or operated.....	33
Total number of miles of wire in excess of one wire.....	17
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$996 45

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